

JOB NUMBER: 419600 REFUGIO CO APPRAISAL DISTRICT  
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: Y

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 550 - BOENIG, H A & W A

FULL WI DECIMAL = .763303

#WELLS: 2

RRC#, WELL#.....: 4640 - RRC DIST.: 02

FULL RI DECIMAL = .236697

DEPTH: 5871

OPERATOR#, AGENT#: 057860 -

OPERATOR NAME....: BAY ROCK OPERATING C

OIL FIELD#.....: 98626165

OIL FIELD NAME...: WOODSBORO (FQ-31, WEST)

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

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

|    |                      |          |        |             |        |             |        |             |   |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 11,710 |             |        |             |        |             |   |
| 01 | REFUGIO COUNTY       | 1.000000 | 11,710 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,711 |             |   |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 11,710 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 11,710 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 11,710 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |
| 64 | UNDERGROUND WATER DI | 1.000000 | 11,710 |             |        | =====       |        | =====       |   |
|    |                      |          |        | 8/8 VALUE:  | 11,710 | WI TOTAL:   | 11,710 | RI TOTAL:   | 0 |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 17.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.78 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 64,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.2 D B: .990 De/Dt: 11.5 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 12,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,720

LAST YR RI VAL: 31,030

LAST YR 8/8 VAL: 54,750

LAST YR OIL PROD: 1,464

LAST YR GAS PROD:

REMARKS1: 2 & 3

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70768 - MIGUELITA SCANIO W17 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284790 - 17 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7200  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
GAS FIELD#.....: 75612288  
GAS FIELD NAME...: REFUGIO-FOX (3300)

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

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

|    |                      |          |  |             |     |             |   |             |   |
|----|----------------------|----------|--|-------------|-----|-------------|---|-------------|---|
| 00 | REFUGIO CO APPRAISAL | 1.000000 |  |             |     |             |   |             |   |
| 01 | REFUGIO COUNTY       | 1.000000 |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 0 |             |   |
| 12 | REFUGIO CITY         | .003477  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 |  | WI PAYOUT:  | .0  | GAS VAL:    | 0 | GAS VAL:    | 0 |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 |  | RI PAYOUT:  | .0  | PRD VAL:    | 0 | PRD VAL:    | 0 |
| 62 | REFUGIO CO WCID #2   | 1.000000 |  |             |     | =====       |   | =====       |   |
| 64 | UNDERGROUND WATER DI | 1.000000 |  | 8/8 VALUE:  | 0   | WI TOTAL:   | 0 | RI TOTAL:   | 0 |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:08/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71139 - MIGUELITA SCANIO W34

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 291202 - 34 RRC DIST..: 02

FULL RI DECIMAL = .250000

DEPTH: 7400

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

GAS FIELD#.....: 75612775

GAS FIELD NAME...: REFUGIO-FOX (6220)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           | \$/BBLRESV: .00             |                          | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 12  | REFUGIO CITY         | .003477  |           | \$/BBLPROD: 0               |                          | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           | WI PAYOUT: .0               |                          | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | RI PAYOUT: .0               |                          | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           | 8/8 VALUE:                  | 0                        | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 0                 |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.92

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970

LAST YR RI VAL: 11,230

LAST YR 8/8 VAL: 18,200

LAST YR OIL PROD:

LAST YR GAS PROD: 803

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 2/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71060 - MIGUELITA SCANIO W26

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 294817 - 26 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7416

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

GAS FIELD#.....: 75612816

GAS FIELD NAME...: REFUGIO-FOX (6300 A)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 12  | REFUGIO CITY         | .003477  | 30        |                             |                          |                          |              |                |                |              |                   |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 2.05

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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10,500

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 4.0 D B: 1.340 De/Dt: 42.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,470

LAST YR RI VAL: 4,060

LAST YR 8/8 VAL: 12,530

LAST YR OIL PROD:

LAST YR GAS PROD: 1,343

REMARKS1: API 391.33008

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70325 - SCANIO M #11

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 8889 - 11

RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7200

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

OIL FIELD#.....: 75612825

OIL FIELD NAME...: REFUGIO-FOX (6400)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           | \$/BBLRESV: .00             |                          | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 12  | REFUGIO CITY         | .003477  |           | \$/BBLPROD: 0               |                          | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           | WI PAYOUT: .0               |                          | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | RI PAYOUT: .0               |                          | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           | 8/8 VALUE:                  | 0                        | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 0                 |

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

MO SHIFT: 6

DISC: 12.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 81.24

GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE:

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 11/2022

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70559 - SCANIO MIGUELITA W12 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8991 - 32 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7200

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 75612825  
OIL FIELD NAME...: REFUGIO-FOX (6400)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
12 REFUGIO CITY .003477 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
62 REFUGIO CO WCID #2 1.000000  
64 UNDERGROUND WATER DI 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 10/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71165 - SCANIO MIGUELITA W31 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290745 - 31 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7400  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
GAS FIELD#.....: 75612864  
GAS FIELD NAME...: REFUGIO-FOX (6450 STRINGER)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REFUGIO COUNTY       | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 12  | REFUGIO CITY         | .003477  |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 64  | UNDERGROUND WATER DI | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 10/2022  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70800 - SCANIO MIGUELITA W16

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 233636 - 16 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7200

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

GAS FIELD#.....: 75612960

GAS FIELD NAME...: REFUGIO-FOX (6750)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REFUGIO COUNTY       | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 12  | REFUGIO CITY         | .003477  |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 64  | UNDERGROUND WATER DI | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 76.06 | GAS WI GR PRICE:      |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE:      |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 02/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71049 - MIGUELITA SCANIO W23

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 9399 - 23

RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7920

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

OIL FIELD#.....: 75612970

OIL FIELD NAME...: REFUGIO-FOX (6850)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,810     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 7,807                 |                   |                      |                      |                   |
| 12  | REFUGIO CITY         | .003477  | 30        | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 7,810     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,810     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,810     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,810     | 8/8 VALUE:                  | 7,810                    | WI TOTAL:                | 7,810                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.92

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440

LAST YR RI VAL: 19,030

LAST YR 8/8 VAL: 26,470

LAST YR OIL PROD: 740

LAST YR GAS PROD: 246

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 9/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/21/2024 MNRLTCUE

LEASE#, NAME.....: 71127 - MIGUELITA SCANIO W38-39 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10952 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 75640500  
OIL FIELD NAME...: REFUGIO HYNES (6400)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,810     |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,810     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |
| 12  | REFUGIO CITY         | .003477  | 30        | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 7,810     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,810     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,810     |             |       | =====       |       | =====       |       |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,810     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 23.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 2.09 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.09 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 71,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |             |       |
|------|-----------|-------------|-------|
| OIL: | M B:      | De/Dt:      | /     |
| GAS: | 11.0 D B: | .750 De/Dt: | 3.0 / |
| PRD: | M B:      | De/Dt:      | /     |

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 25,250  
LAST YR 8/8 VAL: 40,120

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,158

REMARKS1: API 391.33179 & 391.33189  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71282 - MIGUELITA SCANIO W37 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 293659 - 37 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7400

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
GAS FIELD#.....: 75640500  
GAS FIELD NAME...: REFUGIO HYNES (6400)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 12  | REFUGIO CITY         | .003477  | 30        |                             |                          |                          |              |                |                |              |                   |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: 7.0 D B: .750 De/Dt: 13.0 / 3.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 9,010  
LAST YR RI VAL: 11,270  
LAST YR 8/8 VAL: 20,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,805

REMARKS1: API 391.33172  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71088 - MIGUELITA SCANIO W30

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 10549 - 30

RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7400

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

OIL FIELD#.....: 75654926

OIL FIELD NAME...: REFUGIO NEW (6400 STRINGER SD.

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| --- | -----                | -----    | -----     | =====           | =====       | =====     | =====       | =====     | ===== |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0               | 0           | 0         | 0           | 0         | 0     |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                 |             |           |             |           |       |
| 12  | REFUGIO CITY         | .003477  |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |       |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    | 0         |       |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    | 0         |       |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                 | =====       |           | =====       |           |       |
|     |                      |          |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

MO SHIFT: 6

DISC: 23.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 81.24

GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.78

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 10/2022

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70929 - SCANIO, MIGUELITA W#19 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9295 - 19 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7400  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 75668765  
OIL FIELD NAME...: REFUGIO OLD (6200)

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

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

|    |                      |          |  |             |     |             |   |             |   |
|----|----------------------|----------|--|-------------|-----|-------------|---|-------------|---|
| 00 | REFUGIO CO APPRAISAL | 1.000000 |  |             |     |             |   |             |   |
| 01 | REFUGIO COUNTY       | 1.000000 |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 0 |             |   |
| 12 | REFUGIO CITY         | .003477  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 |  | WI PAYOUT:  | .0  | GAS VAL:    | 0 | GAS VAL:    | 0 |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 |  | RI PAYOUT:  | .0  | PRD VAL:    | 0 | PRD VAL:    | 0 |
| 62 | REFUGIO CO WCID #2   | 1.000000 |  |             |     | =====       |   | =====       |   |
| 64 | UNDERGROUND WATER DI | 1.000000 |  | 8/8 VALUE:  | 0   | WI TOTAL:   | 0 | RI TOTAL:   | 0 |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 21.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE:      |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE:      |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 9/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/24/2024 MNRLTCUE

LEASE#, NAME.....: 71122 - MIGUELITA SCANIO W32 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290877 - 32 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7400  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
GAS FIELD#.....: 75668765  
GAS FIELD NAME...: REFUGIO OLD (6200)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,320     |             |       |             |       |             |       |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,320     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |       |       |
| 12  | REFUGIO CITY         | .003477  | 30        | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 7,320     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,320     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,320     |             |       | =====       |       | =====       |       |       |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,320     | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |       | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 76.06 | GAS WI GR PRICE: 2.00 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.00 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? 0    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 86,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |          |        |                   |
|------|----------|--------|-------------------|
| OIL: | M B:     | De/Dt: | /                 |
| GAS: | 9.0 D B: | .750   | De/Dt: 17.2 / 3.0 |
| PRD: | M B:     | De/Dt: | /                 |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 41 | VAL: | 7,500 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 31,880  
LAST YR 8/8 VAL: 38,850

LAST YR OIL PROD: 67  
LAST YR GAS PROD: 8,798

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/24/2024 MNRLTCUE

LEASE#, NAME.....: 71178 - MIGUELITA SCANIO W36 FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 281284 - 36 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 7400  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
GAS FIELD#.....: 75668855  
GAS FIELD NAME...: REFUGIO OLD (6300)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,320     |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,320     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |       |
| 12  | REFUGIO CITY         | .003477  | 30        | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 7,320     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,320     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,320     |             |       | =====       |       | =====       |       |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,320     | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 76.06 | GAS WI GR PRICE: 2.09 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.09 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 16,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |             |            |
|------|-----------|-------------|------------|
| OIL: | M B:      | De/Dt:      | /          |
| GAS: | 11.0 D B: | .001 De/Dt: | 12.1 / 3.0 |
| PRD: | M B:      | De/Dt:      | /          |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 41 | VAL: | 7,500 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 8,510  
LAST YR 8/8 VAL: 15,480

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 3,096

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70703 - SCANIO MIGUELITA W20 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 9062 - 20 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7400  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 75668900  
OIL FIELD NAME...: REFUGIO OLD (6400)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REFUGIO COUNTY       | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 12  | REFUGIO CITY         | .003477  |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 64  | UNDERGROUND WATER DI | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 2/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70816 - SCANIO MIGUELITA W18 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 234584 - 18 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7390  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
GAS FIELD#.....: 75668945  
GAS FIELD NAME...: REFUGIO OLD (6550 FRIO)

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

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

|    |                      |          |  |             |     |             |   |             |   |
|----|----------------------|----------|--|-------------|-----|-------------|---|-------------|---|
| 00 | REFUGIO CO APPRAISAL | 1.000000 |  |             |     |             |   |             |   |
| 01 | REFUGIO COUNTY       | 1.000000 |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 0 |             |   |
| 12 | REFUGIO CITY         | .003477  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 |  | WI PAYOUT:  | .0  | GAS VAL:    | 0 | GAS VAL:    | 0 |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 |  | RI PAYOUT:  | .0  | PRD VAL:    | 0 | PRD VAL:    | 0 |
| 62 | REFUGIO CO WCID #2   | 1.000000 |  |             |     | =====       |   | =====       |   |
| 64 | UNDERGROUND WATER DI | 1.000000 |  | 8/8 VALUE:  | 0   | WI TOTAL:   | 0 | RI TOTAL:   | 0 |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:08/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71048 - MIGUELITA SCANIO W22 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 282648 - 22 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7808  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
GAS FIELD#.....: 90534912  
GAS FIELD NAME...: TOM OCONNOR (6470)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 12  | REFUGIO CITY         | .003477  |           |                             |                          |                          |              |                |                |              |                   |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 05/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71050 - MIGUELITA SCANIO W24 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9442 - 24 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7882  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 90534918  
OIL FIELD NAME...: TOM OCONNOR (6550)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REFUGIO COUNTY       | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 12  | REFUGIO CITY         | .003477  |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 64  | UNDERGROUND WATER DI | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 12,960  
LAST YR RI VAL: 7,510  
LAST YR 8/8 VAL: 20,470

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 12/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70973 - MIGUELITA SCANIO W21

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 9317 - 21

RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7406

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

OIL FIELD#.....: 90534945

OIL FIELD NAME...: TOM OCONNOR (7200)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,810     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 7,807                 |                   |                      |                      |                   |
| 12  | REFUGIO CITY         | .003477  | 30        | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 7,810     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,810     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,810     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,810     | 8/8 VALUE:                  | 7,810                    | WI TOTAL:                | 7,810                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6

DISC: 25.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 81.24

GAS WI GR PRICE: 2.01

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.01

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

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89,500

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.8 D B: .760 De/Dt: 28.0 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440

LAST YR RI VAL: 31,500

LAST YR 8/8 VAL: 38,940

LAST YR OIL PROD: 1,609

LAST YR GAS PROD: 1,567

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/21/2024 MNRLTCUE

LEASE#, NAME.....: 9550 - HYNES JAMIE

FULL WI DECIMAL = .800000

#WELLS: 1

RRC#, WELL#.....: 2436 - 1

RRC DIST.: 02

FULL RI DECIMAL = .200000

DEPTH: 2500

OPERATOR#, AGENT#: 893997 -

OPERATOR NAME....: WALLIS ENERGY, INC.

OIL FIELD#.....: 75654726

OIL FIELD NAME...: REFUGIO NEW (6150 SAND)

|           |                      |               |            |             |          |             |         |             |           |
|-----------|----------------------|---------------|------------|-------------|----------|-------------|---------|-------------|-----------|
| ALT FRZ.: | ALT G\$ RRC:         | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL      | WIGAS       | RIGAS   | PRD         | WI OIL    |
| ALT JOB#: | UNIT.....:           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE    | PRICE       | PRICE   | PRICE       | REVENUE   |
| ALT LSE#: | EOR.....:            | ---           | ---        | ---         | ---      | ---         | ---     | ---         | ---       |
| ALT RRC#: | GRAPH.....:          | 1             | 453        | 0           | 73.83    | 1.63        | 1.63    | .00         | 26756     |
|           |                      | =====         | =====      | =====       |          |             |         |             | =====     |
|           |                      |               | 453        | 0           |          |             |         |             | 26,756    |
|           |                      | YR            | WI GAS     | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
|           |                      |               | REVENUE    | REVENUE     | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
|           |                      | ---           | ---        | ---         | ---      | ---         | ---     | ---         | ---       |
|           |                      | 1             | 0          | 0           | 26756    | 25000       | 1,756   | 1,583       | 6056      |
|           |                      | ---           | ---        | ---         | ---      | ---         | ---     | ---         | ---       |
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE  |             |          |             |         |             |           |
| ---       | ---                  | ---           | ---        |             |          |             |         |             |           |
| 00        | REFUGIO CO APPRAISAL | 1.000000      | 10,250     |             |          |             |         |             |           |
| 01        | REFUGIO COUNTY       | 1.000000      | 10,250     |             |          |             |         |             |           |
| 32        | REFUGIO ISD (REFUGIO | 1.000000      | 10,250     |             |          |             |         |             |           |
| 60        | MEMORIAL HOSPITAL DI | 1.000000      | 10,250     |             |          |             |         |             |           |
| 62        | REFUGIO CO WCID #2   | 1.000000      | 10,250     |             |          |             |         |             |           |
| 64        | UNDERGROUND WATER DI | 1.000000      | 10,250     |             |          |             |         |             |           |
|           |                      |               |            | \$/BBLRESV: | 4.37     | EQUIP VAL:  | 2,602   |             |           |
|           |                      |               |            | \$/BBLPROD: | 0        | WI OIL VAL: | 1,583   | RI OIL VAL: | 6,056     |
|           |                      |               |            | WI PAYOUT:  | .0       | GAS VAL:    | 0       | GAS VAL:    | 0         |
|           |                      |               |            | RI PAYOUT:  | .9       | PRD VAL:    | 0       | PRD VAL:    | 0         |
|           |                      |               |            |             |          | =====       |         | =====       |           |
|           |                      |               |            | 8/8 VALUE:  | 10,250   | WI TOTAL:   | 4,190   | RI TOTAL:   | 6,060     |

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

MO SHIFT: 6

DISC: 23.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 81.24

GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.78

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

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25,000

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.4 D B: .760 De/Dt: 18.9 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 2,800

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,920

LAST YR RI VAL: 7,370

LAST YR 8/8 VAL: 12,290

LAST YR OIL PROD: 706

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 2250 - FAGAN -N- FULL WI DECIMAL = .800313 #WELLS: 1  
RRC#, WELL#.....: 90951 - 2 RRC DIST.: 02 FULL RI DECIMAL = .199687 DEPTH: 2092  
OPERATOR#, AGENT#: 022499 - 15  
OPERATOR NAME....: ANDERSON OIL LTD.  
GAS FIELD#.....: 29938220  
GAS FIELD NAME...: FAGAN (2100)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 03/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 2150 - FAGAN -M- W#2 & #6 FULL WI DECIMAL = .800313 #WELLS: 1  
RRC#, WELL#.....: 123551 - 6 RRC DIST.: 02 FULL RI DECIMAL = .199687 DEPTH: 2078  
OPERATOR#, AGENT#: 022499 - 15  
OPERATOR NAME....: ANDERSON OIL LTD.  
GAS FIELD#.....: 29938220  
GAS FIELD NAME...: FAGAN (2100)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 03/2022  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 2150 - FAGAN -M- W#2 & #6 FULL WI DECIMAL = .800313 #WELLS: 1  
RRC#, WELL#.....: 51442 - 2 RRC DIST.: 02 FULL RI DECIMAL = .199687 DEPTH: 2900  
OPERATOR#, AGENT#: 022499 - 15  
OPERATOR NAME....: ANDERSON OIL LTD.  
GAS FIELD#.....: 29938605  
GAS FIELD NAME...: FAGAN (2900)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 02/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 2050 - FAGAN -L- FULL WI DECIMAL = .800313 #WELLS: 1  
RRC#, WELL#.....: 54618 - 6 RRC DIST.: 02 FULL RI DECIMAL = .199687 DEPTH: 3000  
OPERATOR#, AGENT#: 022499 - 15  
OPERATOR NAME....: ANDERSON OIL LTD.  
GAS FIELD#.....: 29938660  
GAS FIELD NAME...: FAGAN (3000)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 03/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70473 - KENTUCKY FAGAN W#12 FULL WI DECIMAL = .800313 #WELLS: 1  
RRC#, WELL#.....: 8909 - RRC DIST.: 02 FULL RI DECIMAL = .199687 DEPTH: 5723

OPERATOR#, AGENT#: 022499 - 15  
OPERATOR NAME....: ANDERSON OIL LTD.  
OIL FIELD#.....: 59371782  
OIL FIELD NAME...: MCFADDIN (5400 UPPER)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 5,860     |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 5,860     | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,855 |             |       |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 5,860     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 5,860     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 5,860     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 5,860     |             |       | =====       |       | =====       |       |
| 64  | UNDERGROUND WATER DI | 1.000000 | 5,860     | 8/8 VALUE:  | 5,860 | WI TOTAL:   | 5,860 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.78 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 10,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |         |                  |
|------|------|---------|------------------|
| OIL: | .4 D | B: .750 | De/Dt: 6.9 / 3.0 |
| GAS: | M    | B:      | De/Dt: /         |
| PRD: | M    | B:      | De/Dt: /         |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 41 | VAL: | 6,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 51  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71046 - KENTUCKY-FAGAN W#14

FULL WI DECIMAL = .800313

#WELLS: 1

RRC#, WELL#.....: 10494 - 14

RRC DIST.: 02

FULL RI DECIMAL = .199687

DEPTH: 5752

OPERATOR#, AGENT#: 022499 - 15

OPERATOR NAME....: ANDERSON OIL LTD.

OIL FIELD#.....: 59371816

OIL FIELD NAME...: MCFADDIN (5500)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 138   | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 8939    |
|-----|----------------------|----------|-----------|----|-------|-------|-------|-------|------|------|-----|---------|
| --- | -----                | -----    | -----     | 8  | 124   | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 8032    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 59,210    | 9  | 113   | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 7320    |
| 01  | REFUGIO COUNTY       | 1.000000 | 59,210    | 10 | 103   | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 6672    |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 59,210    | 11 | 96    | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 6219    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 59,210    | 12 | 85    | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 5506    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 59,210    | 13 | 82    | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 5312    |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 59,210    | 14 | 72    | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 4664    |
| 64  | UNDERGROUND WATER DI | 1.000000 | 59,210    | 15 | 70    | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 4534    |
|     |                      |          |           | 16 | 64    | 0     | 0     | 80.94 | 1.62 | 1.62 | .00 | 4146    |
|     |                      |          |           |    | ===== | ===== | ===== |       |      |      |     | =====   |
|     |                      |          |           |    | 2,301 | 0     | 0     |       |      |      |     | 144,482 |

|                           |            |                       |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |            |                       |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |            |                       |            | 1      | 0       | 0        | 19262     | 4000     | 15,262    | 13,761    | 4351    |
|                           |            |                       |            | 2      | 0       | 0        | 16250     | 4000     | 12,250    | 8,980     | 3008    |
| *** PARAMETERS ***        |            |                       |            | 3      | 0       | 0        | 14159     | 4000     | 10,159    | 6,055     | 2149    |
|                           |            |                       |            | 4      | 0       | 0        | 12424     | 4000     | 8,424     | 4,082     | 1546    |
| MO SHIFT: 6               | DISC: 23.0 | YRS MAX: 28           |            | 5      | 0       | 0        | 11067     | 4000     | 7,067     | 2,784     | 1128    |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 6      | 0       | 0        | 9976      | 4000     | 5,976     | 1,914     | 834     |
|                           |            |                       |            | 7      | 0       | 0        | 8939      | 4000     | 4,939     | 1,286     | 612     |
| OIL WELLHEAD PRICE: 81.24 |            | GAS WI GR PRICE: 1.78 |            | 8      | 0       | 0        | 8032      | 4000     | 4,032     | 854       | 451     |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 1.78 |            | 9      | 0       | 0        | 7320      | 4000     | 3,320     | 571       | 337     |
| TYPE..(USNPQLHCT): U      |            | GAS %TAX ALLOW.: 12.5 |            | 10     | 0       | 0        | 6672      | 4000     | 2,672     | 374       | 252     |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 11     | 0       | 0        | 6219      | 4000     | 2,219     | 252       | 192     |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 12     | 0       | 0        | 5506      | 4000     | 1,506     | 139       | 140     |
|                           |            |                       |            | 13     | 0       | 0        | 5312      | 4000     | 1,312     | 99        | 110     |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D | 14     | 0       | 0        | 4664      | 4000     | 664       | 41        | 79      |
| -----                     | -----      | -----                 | -----      | 15     | 0       | 0        | 4534      | 4000     | 534       | 27        | 63      |
| 4,000                     |            |                       |            | 16     | 0       | 0        | 4146      | 4000     | 146       | 6         | 47      |
| -----                     | -----      | -----                 | -----      | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
|                           |            |                       |            |        | 0       | 0        | 144482    | 64000    | 80,482    | 41,225    | 15299   |

\$/BBLRESV: 22.39

EQUIP VAL: 2,682

\$/BBLPROD: 0

WI OIL VAL: 41,225

RI OIL VAL: 15,299

WI PAYOUT: 3.7

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 3.9

PRD VAL: 0

PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: .750 De/Dt: 17.5 / 3.0

8/8 VALUE: 59,210

WI TOTAL: 43,910

RI TOTAL: 15,300

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,650

LAST YR RI VAL: 2,410

LAST YR 8/8 VAL: 9,060

LAST YR OIL PROD: 454

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 71188 - JIMMIE C MORGAN

FULL WI DECIMAL = .750000

#WELLS: 2

RRC#, WELL#.....: 11359 - RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 6200

OPERATOR#, AGENT#: 100344 - 15

OPERATOR NAME....: PALOMA OPERATING, LL

OIL FIELD#.....: 10495940

OIL FIELD NAME...: BONNIE VIEW (6200 SAND)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,218      | 0          | 69.00 | .00   | .00   | .00   | 114782  |
| ALT RRC#: | GRAPH.....:  | 2             | 1,625      | 0          | 70.28 | .00   | .00   | .00   | 85654   |
|           |              | 3             | 1,318      | 0          | 71.59 | .00   | .00   | .00   | 70767   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 5,161      | 0          |       |       |       |       | 271,203 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE     | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|--------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 149,990   | --                | -----          | -----              | -----            | -----              | -----          | -----             | -----             |
| 01  | REFUGIO COUNTY       | 1.000000 | 149,990   | 1                 | 0              | 0                  | 114782           | 64428              | 50,354         | 46,955            | 35835             |
| 30  | WOODSBORO ISD        | 1.000000 | 149,990   | 2                 | 0              | 0                  | 85654            | 64428              | 21,226         | 17,212            | 23457             |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 149,990   | 3                 | 0              | 0                  | 70767            | 64428              | 6,339          | 4,470             | 17000             |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 149,990   |                   | =====          | =====              | =====            | =====              | =====          | =====             | =====             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 149,990   |                   | 0              | 0                  | 271203           | 193284             | 77,919         | 68,637            | 76292             |
|     |                      |          |           | \$/BBLRESV: 17.73 |                | EQUIP VAL: 5,058   |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 68,637 |                  | RI OIL VAL: 76,292 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: 2.3    |                | GAS VAL: 0         |                  | GAS VAL: 0         |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.4    |                | PRD VAL: 0         |                  | PRD VAL: 0         |                |                   |                   |
|     |                      |          |           |                   |                | =====              |                  |                    |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 149,990            | WI TOTAL:        | 73,700             | RI TOTAL:      | 76,290            |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.93 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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64,428

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.5 D B: 1.500 De/Dt: 32.3 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,720

LAST YR RI VAL: 19,110

LAST YR 8/8 VAL: 63,830

LAST YR OIL PROD: 3,785

LAST YR GAS PROD:

REMARKS1: 391.33163

REMARKS2: 391.33236 W#3

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71251 - SCANIO SHELTON W3

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 252998 - 3 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7000

OPERATOR#, AGENT#: 100344 - 15

OPERATOR NAME....: PALOMA OPERATING, LL

GAS FIELD#.....: 62136462

GAS FIELD NAME...: MISSION RIVER (6100)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

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

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      |           |         |           |           | =====   |
| 0             | 0          | 0          |           |         |           |           | 0       |
| WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

\$/BBLRESV: .00

EQUIP VAL: 0

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: .0

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: .0

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 0

WI TOTAL: 0

RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 165,630

LAST YR RI VAL: 106,150

LAST YR 8/8 VAL: 271,780

LAST YR OIL PROD: 448

LAST YR GAS PROD:

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 6/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70492 - SCANIO-SHELTON W#2

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 11261 - 2 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7000

OPERATOR#, AGENT#: 100344 - 15

OPERATOR NAME....: PALOMA OPERATING, LL

OIL FIELD#.....: 62136726

OIL FIELD NAME...: MISSION RIVER (6300)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

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

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----         | -----      | -----      | ----      | ----    | ----      | ----      | -----   |
| =====         | =====      | =====      |           |         |           |           | =====   |
| 0             | 0          | 0          |           |         |           |           | 0       |
| WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

00 REFUGIO CO APPRAISAL 1.000000 7,810

01 REFUGIO COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807

32 REFUGIO ISD (REFUGIO 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

60 MEMORIAL HOSPITAL DI 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

62 REFUGIO CO WCID #2 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

64 UNDERGROUND WATER DI 1.000000 7,810

8/8 VALUE: 7,810

WI TOTAL: 7,810

RI TOTAL: 0

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,160

LAST YR RI VAL: 550

LAST YR 8/8 VAL: 8,710

LAST YR OIL PROD: 39

LAST YR GAS PROD:

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 7/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71263 - SCANIO SHELTON W10 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290184 - 10 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 8700  
OPERATOR#, AGENT#: 100344 - 15  
OPERATOR NAME....: PALOMA OPERATING, LL  
GAS FIELD#.....: 62136726  
GAS FIELD NAME...: MISSION RIVER (6300)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,589

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 4/2023  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70676 - SHAY #1

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 221898 - 1 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 6550

OPERATOR#, AGENT#: 100344 - 15

OPERATOR NAME....: PALOMA OPERATING, LL

GAS FIELD#.....: 75668945

GAS FIELD NAME...: REFUGIO OLD (6550 FRIO)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REFUGIO COUNTY       | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 12  | REFUGIO CITY         | .110000  |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 64  | UNDERGROUND WATER DI | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 76.06 | GAS WI GR PRICE: 1.74 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.74 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,200

LAST YR RI VAL: 10,420

LAST YR 8/8 VAL: 19,620

LAST YR OIL PROD: 4

LAST YR GAS PROD: 38

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 2/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 71300 - ROCHE W#1

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 295403 - 1 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7235

OPERATOR#, AGENT#: 100344 - 15

OPERATOR NAME....: PALOMA OPERATING, LL

GAS FIELD#.....: 77538332

GAS FIELD NAME...: ROCHE (-B-)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

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

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      |           |         |           |           | =====   |
| 0             | 0          | 0          |           |         |           |           | 0       |
| WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
|               |            |            |           |         |           |           |         |
| 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

00 REFUGIO CO APPRAISAL 1.000000 7,320

01 REFUGIO COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319

30 WOODSBORO ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

60 MEMORIAL HOSPITAL DI 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

62 REFUGIO CO WCID #2 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

64 UNDERGROUND WATER DI 1.000000 7,320

8/8 VALUE: 7,320

WI TOTAL: 7,320

RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

53,532

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.5 D B: .730 De/Dt: 73.0 / 3.0

GAS: 18.0 D B: .430 De/Dt: 87.1 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 984

LAST YR GAS PROD: 53,323

REMARKS1: API 391.33278

REMARKS2: 2024 LEASE

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 28670 - SHELTON, F BEN ETAL W#1R

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 12490 - 1R

RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 5610

OPERATOR#, AGENT#: 100344 - 15

OPERATOR NAME....: PALOMA OPERATING, LL

OIL FIELD#.....: 98626231

OIL FIELD NAME...: WOODSBORO (FS-88)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 905,770   |
| 01  | REFUGIO COUNTY       | 1.000000 | 905,770   |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 905,770   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 905,770   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 905,770   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 905,770   |

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 1  | 7,943                 | 0                     | 0                     | 68.79     | 1.63        | 1.63        | .00       | 409799         |
| 2  | 6,257                 | 0                     | 0                     | 70.06     | 1.63        | 1.63        | .00       | 328774         |
| 3  | 5,134                 | 0                     | 0                     | 71.37     | 1.63        | 1.63        | .00       | 274810         |
| 4  | 4,340                 | 0                     | 0                     | 72.70     | 1.63        | 1.63        | .00       | 236639         |
| 5  | 3,747                 | 0                     | 0                     | 74.04     | 1.62        | 1.62        | .00       | 208071         |
| 6  | 3,289                 | 0                     | 0                     | 75.42     | 1.62        | 1.62        | .00       | 186042         |
| 7  | 2,926                 | 0                     | 0                     | 75.42     | 1.62        | 1.62        | .00       | 165509         |
|    |                       |                       |                       | =====     | =====       | =====       | =====     | =====          |
|    |                       |                       |                       | 33,636    | 0           | 0           |           | 1,809,644      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |         |         |        |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|---------|---------|--------|
| 1  | 0              | 0              | 409799           | 156372             | 253,427        | 231,346           | 125221            |         |         |        |
| 2  | 0              | 0              | 328774           | 156372             | 172,402        | 131,151           | 84421             |         |         |        |
| 3  | 0              | 0              | 274810           | 156372             | 118,438        | 75,083            | 59298             |         |         |        |
| 4  | 0              | 0              | 236639           | 156372             | 80,267         | 42,403            | 42909             |         |         |        |
| 5  | 0              | 0              | 208071           | 156372             | 51,699         | 22,759            | 31705             |         |         |        |
| 6  | 0              | 0              | 186042           | 156372             | 29,670         | 10,885            | 23822             |         |         |        |
| 7  | 0              | 0              | 165509           | 156372             | 9,137          | 2,793             | 17809             |         |         |        |
|    |                |                |                  | =====              | =====          | =====             | =====             |         |         |        |
|    |                |                |                  | 0                  | 0              | 1809644           | 1094604           | 715,040 | 516,420 | 385185 |

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

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.70 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 156,372      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 24.9 D B: .870 De/Dt: 23.2 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 947,120

LAST YR RI VAL: 517,590

LAST YR 8/8 VAL: 1,464,710

LAST YR OIL PROD: 12,296

LAST YR GAS PROD: 18,205

REMARKS1: API 391.32370

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 29550 - ST JOHN HEIRS FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 2211 - 3 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 5610  
OPERATOR#, AGENT#: 100344 - 15

OPERATOR NAME....: PALOMA OPERATING, LL  
OIL FIELD#.....: 98626264  
OIL FIELD NAME...: WOODSBORO (FT-8 SAND)

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
|     |                      |          |           | 1             | 2,187      | 0          | 68.79 | 1.63  | 1.63  | .00   | 112833  |
|     |                      |          |           | 2             | 1,822      | 0          | 70.06 | 1.63  | 1.63  | .00   | 95737   |
|     |                      |          |           | 3             | 1,578      | 0          | 71.37 | 1.63  | 1.63  | .00   | 84466   |
|     |                      |          |           | 4             | 1,401      | 0          | 72.70 | 1.63  | 1.63  | .00   | 76390   |
|     |                      |          |           | 5             | 1,268      | 0          | 74.04 | 1.62  | 1.62  | .00   | 70412   |
|     |                      |          |           | 6             | 1,162      | 0          | 75.42 | 1.62  | 1.62  | .00   | 65729   |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7             | 1,076      | 0          | 75.42 | 1.62  | 1.62  | .00   | 60864   |
| --- | -----                | -----    | -----     | 8             | 1,004      | 0          | 75.42 | 1.62  | 1.62  | .00   | 56791   |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 391,100   | 9             | 943        | 0          | 75.42 | 1.62  | 1.62  | .00   | 53341   |
| 01  | REFUGIO COUNTY       | 1.000000 | 391,100   | 10            | 890        | 0          | 75.42 | 1.62  | 1.62  | .00   | 50343   |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 391,100   | 11            | 845        | 0          | 75.42 | 1.62  | 1.62  | .00   | 47797   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 391,100   | 12            | 804        | 0          | 75.42 | 1.62  | 1.62  | .00   | 45478   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 391,100   | 13            | 768        | 0          | 75.42 | 1.62  | 1.62  | .00   | 43442   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 391,100   | 14            | 736        | 0          | 75.42 | 1.62  | 1.62  | .00   | 41632   |
|     |                      |          |           | =====         | =====      | =====      |       |       |       |       |         |
|     |                      |          |           | 16,484        | 0          | 0          |       |       |       |       |         |
|     |                      |          |           |               |            |            |       |       |       |       | 905,255 |

|  |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | 1          | 0       | 0        | 112833    | 40501   | 72,332    | 67,745    |
|  |  |  |  | 2          | 0       | 0        | 95737     | 40501   | 55,236    | 45,380    |
|  |  |  |  | 3          | 0       | 0        | 84466     | 40501   | 43,965    | 31,684    |
|  |  |  |  | 4          | 0       | 0        | 76390     | 40501   | 35,889    | 22,688    |

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

|                           |                       |             |  |       |       |       |       |       |        |        |
|---------------------------|-----------------------|-------------|--|-------|-------|-------|-------|-------|--------|--------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 5     | 0     | 0     | 70412 | 40501 | 29,911 | 16,587 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 0     | 0     | 65729 | 40501 | 25,228 | 12,272 |
|                           |                       |             |  | 7     | 0     | 0     | 60864 | 40501 | 20,363 | 8,689  |
|                           |                       |             |  | 8     | 0     | 0     | 56791 | 40501 | 16,290 | 6,097  |
|                           |                       |             |  | 9     | 0     | 0     | 53341 | 40501 | 12,840 | 4,216  |
| OIL WELLHEAD PRICE: 75.70 | GAS WI GR PRICE: 1.78 |             |  | 10    | 0     | 0     | 50343 | 40501 | 9,842  | 2,835  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |  | 11    | 0     | 0     | 47797 | 40501 | 7,296  | 1,843  |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 0     | 0     | 45478 | 40501 | 4,977  | 1,103  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 0     | 0     | 43442 | 40501 | 2,941  | 572    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 0     | 0     | 41632 | 40501 | 1,131  | 193    |
|                           |                       |             |  | ===== | ===== | ===== | ===== | ===== | =====  | =====  |

|              |          |           |            |  |   |   |        |        |         |         |        |
|--------------|----------|-----------|------------|--|---|---|--------|--------|---------|---------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |  | 0 | 0 | 905255 | 567014 | 338,241 | 221,904 | 166244 |
|--------------|----------|-----------|------------|--|---|---|--------|--------|---------|---------|--------|

|        |  |  |  |                   |                     |                     |         |           |         |  |  |
|--------|--|--|--|-------------------|---------------------|---------------------|---------|-----------|---------|--|--|
| 40,501 |  |  |  | \$/BBLRESV: 17.95 | EQUIP VAL: 2,957    |                     |         |           |         |  |  |
|        |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 221,904 | RI OIL VAL: 166,244 |         |           |         |  |  |
|        |  |  |  | WI PAYOUT: 4.6    | GAS VAL: 0          | GAS VAL: 0          |         |           |         |  |  |
|        |  |  |  | RI PAYOUT: 5.9    | PRD VAL: 0          | PRD VAL: 0          |         |           |         |  |  |
|        |  |  |  | =====             |                     |                     |         |           |         |  |  |
|        |  |  |  | 8/8 VALUE:        | 391,100             | WI TOTAL:           | 224,860 | RI TOTAL: | 166,240 |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.7 D B: 1.500 De/Dt: 18.9 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 266,200  
LAST YR RI VAL: 209,980  
LAST YR 8/8 VAL: 476,180

LAST YR OIL PROD: 2,069  
LAST YR GAS PROD:

REMARKS1: WOODSBORO (FT-8 SAND FIELD)  
REMARKS2: AND NOT HUFF (2200)IGNORE GAS  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 28670 - SHELTON, F BEN ETAL W#1R FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 6733 - 1R RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 5610  
OPERATOR#, AGENT#: 100344 - 15  
OPERATOR NAME....: PALOMA OPERATING, LL  
OIL FIELD#.....: 98626264  
OIL FIELD NAME...: WOODSBORO (FT-8 SAND)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 1/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 71071 - O'BRIEN J M -A- EAST 101 AC 6

FULL WI DECIMAL = .875000

#WELLS: 3

RRC#, WELL#.....: 3992 - 12

RRC DIST.: 02

FULL RI DECIMAL = .125000

DEPTH: 4500

OPERATOR#, AGENT#: 216748 - 15

OPERATOR NAME....: DEWBRE PETROLEUM COR

OIL FIELD#.....: 36867780

OIL FIELD NAME...: GRETA (4400)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |          |           | 1                           | 2,307                    | 0                        | 71.39        | 1.63           | 1.63           | .00          | 144110            |
|     |                      |          |           | 2                           | 2,193                    | 0                        | 72.72        | 1.63           | 1.63           | .00          | 139541            |
|     |                      |          |           | 3                           | 2,088                    | 0                        | 74.07        | 1.63           | 1.63           | .00          | 135326            |
|     |                      |          |           | 4                           | 1,993                    | 0                        | 75.45        | 1.63           | 1.63           | .00          | 131575            |
|     |                      |          |           | 5                           | 1,904                    | 0                        | 76.85        | 1.62           | 1.62           | .00          | 128032            |
|     |                      |          |           | 6                           | 1,823                    | 0                        | 78.28        | 1.62           | 1.62           | .00          | 124866            |
|     |                      |          |           | 7                           | 1,746                    | 0                        | 78.28        | 1.62           | 1.62           | .00          | 119592            |
|     |                      |          |           | 8                           | 1,676                    | 0                        | 78.28        | 1.62           | 1.62           | .00          | 114798            |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 266,530   | 9                           | 1,611                    | 0                        | 78.28        | 1.62           | 1.62           | .00          | 110345            |
| 01  | REFUGIO COUNTY       | 1.000000 | 266,530   | 10                          | 1,549                    | 0                        | 78.28        | 1.62           | 1.62           | .00          | 106099            |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 266,530   | 11                          | 1,492                    | 0                        | 78.28        | 1.62           | 1.62           | .00          | 102195            |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 266,530   | 12                          | 1,438                    | 0                        | 78.28        | 1.62           | 1.62           | .00          | 98496             |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 266,530   | =====                       | =====                    | =====                    |              |                |                |              | =====             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 266,530   | 21,820                      | 0                        | 0                        |              |                |                |              | 1,454,975         |

|  |  |  |  | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|--|--|--|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|  |  |  |  | ---                  | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|  |  |  |  | 1                    | 0                 | 144110              | 95802                 | 48,308            | 44,284               | 18952                |
|  |  |  |  | 2                    | 0                 | 139541              | 95802                 | 43,739            | 33,693               | 15552                |
|  |  |  |  | 3                    | 0                 | 135326              | 95802                 | 39,524            | 25,585               | 12781                |
|  |  |  |  | 4                    | 0                 | 131575              | 95802                 | 35,773            | 19,460               | 10531                |
|  |  |  |  | 5                    | 0                 | 128032              | 95802                 | 32,230            | 14,733               | 8684                 |
|  |  |  |  | 6                    | 0                 | 124866              | 95802                 | 29,064            | 11,165               | 7178                 |
|  |  |  |  | 7                    | 0                 | 119592              | 95802                 | 23,790            | 7,680                | 5826                 |
|  |  |  |  | 8                    | 0                 | 114798              | 95802                 | 18,996            | 5,153                | 4739                 |
|  |  |  |  | 9                    | 0                 | 110345              | 95802                 | 14,543            | 3,315                | 3861                 |
|  |  |  |  | 10                   | 0                 | 106099              | 95802                 | 10,297            | 1,972                | 3146                 |
|  |  |  |  | 11                   | 0                 | 102195              | 95802                 | 6,393             | 1,029                | 2568                 |
|  |  |  |  | 12                   | 0                 | 98496               | 95802                 | 2,694             | 364                  | 2097                 |
|  |  |  |  | =====                | =====             | =====               | =====                 | =====             | =====                | =====                |
|  |  |  |  | 0                    | 0                 | 1454975             | 1149624               | 305,351           | 168,433              | 95915                |

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

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.56 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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95,802

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8/8 VALUE: 266,530

\$/BBLRESV: 8.82 EQUIP VAL: 2,174

\$/BBLPROD: 0 WI OIL VAL: 168,433 RI OIL VAL: 95,915

WI PAYOUT: 4.1 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

=====

WI TOTAL: 170,610 RI TOTAL: 95,920

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.5 D B: .750 De/Dt: 5.0 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,380

LAST YR RI VAL: 27,020

LAST YR 8/8 VAL: 90,400

LAST YR OIL PROD: 1,839

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 4650 - HEARD F V W FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 3977 - 11 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 4351  
OPERATOR#, AGENT#: 223502 - 15

OPERATOR NAME....: DORCHESTER OPERATING  
OIL FIELD#.....: 36867780  
OIL FIELD NAME...: GRETA (4400)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7   | 8,262   | 0   | 0  | 79.36   | 1.62  | 1.62                             | .00                 | 573713    |
|-----|----------------------|----------|-----------|---|---|---|--|---|---|----------------------------------|---------------------|-----------|
|     |                      |          |           | 8 <td>7,846<td>0<td>0<td>79.36<td>1.62<td>1.62<td>.00<td>544826</td></td></td></td></td></td></td></td> | 7,846 <td>0<td>0<td>79.36<td>1.62<td>1.62<td>.00<td>544826</td></td></td></td></td></td></td> | 0 <td>0<td>79.36<td>1.62<td>1.62<td>.00<td>544826</td></td></td></td></td></td> | 0 <td>79.36<td>1.62<td>1.62<td>.00<td>544826</td></td></td></td></td>    | 79.36 <td>1.62<td>1.62<td>.00<td>544826</td></td></td></td> | 1.62 <td>1.62<td>.00<td>544826</td></td></td> | 1.62 <td>.00<td>544826</td></td> | .00 <td>544826</td> | 544826    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 2,254,830 | 9   | 7,453   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>517536</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>517536</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>517536</td> | 517536    |
| 01  | REFUGIO COUNTY       | 1.000000 | 2,254,830 | 10  | 7,080   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>491635</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>491635</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>491635</td> | 491635    |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 2,254,830 | 11  | 6,727   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>467123</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>467123</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>467123</td> | 467123    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 2,254,830 | 12  | 6,391   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>443791</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>443791</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>443791</td> | 443791    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 2,254,830 | 13  | 6,070   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>421501</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>421501</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>421501</td> | 421501    |
| 64  | UNDERGROUND WATER DI | 1.000000 | 2,254,830 | 14  | 5,767   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>400460</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>400460</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>400460</td> | 400460    |
|     |                      |          |           | 15  | 5,478   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>380392</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>380392</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>380392</td> | 380392    |
|     |                      |          |           | 16  | 5,204   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>361366</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>361366</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>361366</td> | 361366    |
|     |                      |          |           | 17  | 4,944   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>343311</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>343311</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>343311</td> | 343311    |
|     |                      |          |           | 18  | 4,698   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>326229</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>326229</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>326229</td> | 326229    |
|     |                      |          |           | 19  | 4,462   | 0 <td>0<td>79.36</td><td>1.62</td><td>1.62</td><td>.00<td>309841</td></td></td> | 0 <td>79.36</td> <td>1.62</td> <td>1.62</td> <td>.00<td>309841</td></td> | 79.36   | 1.62  | 1.62                             | .00 <td>309841</td> | 309841    |
|     |                      |          |           | =====   | =====   | =====   |  |   |   |                                  |                     | =====     |
|     |                      |          |           |   | 139,915   | 0   | 0  |   |   |                                  |                     | 9,521,142 |

|                           |                       |             |            | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***        |                       |             |            |    |                   |                   |                     |                       |                   |                      |                      |
|                           |                       |             |            | 1  | 0                 | 0                 | 711702              | 301284                | 410,418           | 377,818              | 93996                |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 2  | 0                 | 0                 | 688749              | 301284                | 387,465           | 302,281              | 77747                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3  | 0                 | 0                 | 666325              | 301284                | 365,041           | 241,343              | 64287                |
|                           |                       |             |            | 4  | 0                 | 0                 | 644809              | 301284                | 343,525           | 192,474              | 53172                |
| OIL WELLHEAD PRICE: 79.65 | GAS WI GR PRICE: 1.78 |             |            | 5  | 0                 | 0                 | 623983              | 301284                | 322,699           | 153,224              | 43978                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |            | 6  | 0                 | 0                 | 603850              | 301284                | 302,566           | 121,750              | 36375                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 7  | 0                 | 0                 | 573713              | 301284                | 272,429           | 92,901               | 29539                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8  | 0                 | 0                 | 544826              | 301284                | 243,542           | 70,381               | 23975                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9  | 0                 | 0                 | 517536              | 301284                | 216,252           | 52,962               | 19465                |
|                           |                       |             |            | 10 | 0                 | 0                 | 491635              | 301284                | 190,351           | 39,507               | 15805                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11 | 0                 | 0                 | 467123              | 301284                | 165,839           | 29,169               | 12835                |
| -----                     | -----                 | -----       | -----      | 12 | 0                 | 0                 | 443791              | 301284                | 142,507           | 21,242               | 10422                |
| 301,284                   |                       |             |            | 13 | 0                 | 0                 | 421501              | 301284                | 120,217           | 15,186               | 8460                 |
| -----                     | -----                 | -----       | -----      | 14 | 0                 | 0                 | 400460              | 301284                | 99,176            | 10,617               | 6870                 |
|                           |                       |             |            | 15 | 0                 | 0                 | 380392              | 301284                | 79,108            | 7,177                | 5578                 |
|                           |                       |             |            | 16 | 0                 | 0                 | 361366              | 301284                | 60,082            | 4,619                | 4528                 |
|                           |                       |             |            | 17 | 0                 | 0                 | 343311              | 301284                | 42,027            | 2,738                | 3677                 |
|                           |                       |             |            | 18 | 0                 | 0                 | 326229              | 301284                | 24,945            | 1,377                | 2986                 |
|                           |                       |             |            | 19 | 0                 | 0                 | 309841              | 301284                | 8,557             | 400                  | 2424                 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 31.6 D B: .001 De/Dt: 5.0 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 41 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 748,660  
LAST YR RI VAL: 231,320  
LAST YR 8/8 VAL: 979,980

LAST YR OIL PROD: 11,868  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 6150 - HEARD J F B W6 24 FULL WI DECIMAL = .875000 #WELLS: 11  
RRC#, WELL#.....: 3978 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 4585

OPERATOR#, AGENT#: 223502 - 15  
OPERATOR NAME....: DORCHESTER OPERATING  
OIL FIELD#.....: 36867780  
OIL FIELD NAME...: GRETA (4400)

|  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT FRZ.:                                  | 1 14,931      | 6,487      | 0          | 72.40 | 1.63  | 1.63  | .00   | 945879    |
| ALT JOB#:                                  | 2 13,317      | 5,712      | 0          | 73.75 | 1.63  | 1.63  | .00   | 859363    |
| ALT LSE#:                                  | 3 11,949      | 5,067      | 0          | 75.11 | 1.63  | 1.63  | .00   | 785303    |
| ALT RRC#:                                  | 4 10,783      | 4,527      | 0          | 76.52 | 1.63  | 1.63  | .00   | 721976    |
|  | 5 9,779       | 4,065      | 0          | 77.93 | 1.62  | 1.62  | .00   | 666818    |
|  | 6 8,909       | 3,674      | 0          | 79.38 | 1.62  | 1.62  | .00   | 618797    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE    | 7 8,152       | 3,335      | 0          | 79.38 | 1.62  | 1.62  | .00   | 566218    |
|  | 8 7,485       | 3,041      | 0          | 79.38 | 1.62  | 1.62  | .00   | 519889    |
| 00 REFUGIO CO APPRAISAL 1.000000 3,112,350 | 9 6,897       | 2,786      | 0          | 79.38 | 1.62  | 1.62  | .00   | 479048    |
| 01 REFUGIO COUNTY 1.000000 3,112,350       | 10 6,377      | 2,559      | 0          | 79.38 | 1.62  | 1.62  | .00   | 442930    |
| 32 REFUGIO ISD (REFUGIO 1.000000 3,112,350 | 11 5,912      | 2,361      | 0          | 79.38 | 1.62  | 1.62  | .00   | 410633    |
| 60 MEMORIAL HOSPITAL DI 1.000000 3,112,350 | 12 5,498      | 2,183      | 0          | 79.38 | 1.62  | 1.62  | .00   | 381877    |
| 62 REFUGIO CO WCID #2 1.000000 3,112,350   | 13 5,125      | 2,024      | 0          | 79.38 | 1.62  | 1.62  | .00   | 355970    |
| 64 UNDERGROUND WATER DI 1.000000 3,112,350 | 14 4,788      | 1,884      | 0          | 79.38 | 1.62  | 1.62  | .00   | 332563    |
|  | 15 4,488      | 1,758      | 0          | 79.38 | 1.62  | 1.62  | .00   | 311725    |
|  | 16 4,207      | 1,642      | 0          | 79.38 | 1.62  | 1.62  | .00   | 292208    |
|  | 17 3,956      | 1,538      | 0          | 79.38 | 1.62  | 1.62  | .00   | 274774    |
|  | 18 3,726      | 1,445      | 0          | 79.38 | 1.62  | 1.62  | .00   | 258799    |
|  | =====         | =====      | =====      |       |       |       |       | =====     |
|  | 136,279       | 56,088     | 0          |       |       |       |       | 9,224,770 |

|   | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---|---------|---------|----------|-----------|-----------|-----------|-----------|
|   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| *** PARAMETERS ***                              | 1 9252  | 0       | 955131   | 255943    | 699,188   | 646,399   | 126689    |
| MO SHIFT: 6 DISC: 17.0 YRS MAX: 28              | 2 8147  | 0       | 867510   | 255943    | 611,567   | 483,242   | 99195     |
| YRS FLAT: FMVF: 8/8 RES:                        | 3 7227  | 0       | 792530   | 255943    | 536,587   | 362,389   | 78121     |
|   | 4 6457  | 0       | 728433   | 255943    | 472,490   | 272,736   | 61899     |
|   | 5 5762  | 0       | 672580   | 255943    | 416,637   | 205,552   | 49270     |
| OIL WELLHEAD PRICE: 79.67 GAS WI GR PRICE: 1.78 | 6 5208  | 0       | 624005   | 255943    | 368,062   | 155,201   | 39407     |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78   | 7 4727  | 0       | 570945   | 255943    | 315,002   | 113,530   | 31083     |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      | 8 4311  | 0       | 524200   | 255943    | 268,257   | 82,634    | 24601     |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 9 3949  | 0       | 482997   | 255943    | 227,054   | 59,779    | 19541     |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 10 3627 | 0       | 446557   | 255943    | 190,614   | 42,893    | 15575     |
|   | 11 3347 | 0       | 413980   | 255943    | 158,037   | 30,395    | 12448     |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 12 3094 | 0       | 384971   | 255943    | 129,028   | 21,211    | 9978      |
|   | 13 2869 | 0       | 358839   | 255943    | 102,896   | 14,456    | 8018      |
| 255,943   | 14 2671 | 0       | 335234   | 255943    | 79,291    | 9,522     | 6458      |
|   | 15 2492 | 0       | 314217   | 255943    | 58,274    | 5,982     | 5217      |
|   | 16 2328 | 0       | 294536   | 255943    | 38,593    | 3,386     | 4216      |
|   | 17 2180 | 0       | 276954   | 255943    | 21,011    | 1,575     | 3418      |
|   | 18 2048 | 0       | 260847   | 255943    | 4,904     | 314       | 2775      |
|   | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|   | 79696   | 0       | 9304466  | 4606974   | 4,697,492 | 2,511,196 | 597909    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.4 D B: .500 De/Dt: 11.1 / 3.0 \$/BBLRESV: 20.88 EQUIP VAL: 3,244  
GAS: 19.0 D B: .500 De/Dt: 12.3 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 2,489,685 RI OIL VAL: 592,787  
PRD: M B: De/Dt: / WI PAYOUT: 4.5 GAS VAL: 21,508 GAS VAL: 5,121  
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 2 EQ SCH#: 41 VAL: 8,000 8/8 VALUE: 3,112,350 WI TOTAL: 2,514,440 RI TOTAL: 597,910  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,265,880  
LAST YR RI VAL: 358,660  
LAST YR 8/8 VAL: 1,624,540

LAST YR OIL PROD: 13,780  
LAST YR GAS PROD: 4,641

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 15250 - O'BRIEN, J M -A- & -C- FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 3981 - 310A RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 4503  
OPERATOR#, AGENT#: 223502 - 15

OPERATOR NAME....: DORCHESTER OPERATING  
OIL FIELD#.....: 36867780  
OIL FIELD NAME...: GRETA (4400)

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,058 | 2,128 | 0 | 72.40 | 1.63 | 1.63 | .00 | 257074 |
| ALT JOB#: | UNIT.....:   | 2 | 3,877 | 2,025 | 0 | 73.75 | 1.63 | 1.63 | .00 | 250188 |
| ALT LSE#: | EOR.....:    | 3 | 3,715 | 1,933 | 0 | 75.11 | 1.63 | 1.63 | .00 | 244154 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,570 | 1,852 | 0 | 76.52 | 1.63 | 1.63 | .00 | 239029 |
|           |              | 5 | 3,436 | 1,778 | 0 | 77.93 | 1.62 | 1.62 | .00 | 234297 |

|                    |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                    |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| JUR                | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |       |       |       |       |         |
| ---                | -----                | -----    | -----     |               |            |            |       |       |       |       |         |
| 00                 | REFUGIO CO APPRAISAL | 1.000000 | 929,940   | 7             | 3,205      | 1,651      | 0     | 79.38 | 1.62  | 1.62  | .00     |
| 01                 | REFUGIO COUNTY       | 1.000000 | 929,940   | 8             | 3,104      | 1,595      | 0     | 79.38 | 1.62  | 1.62  | .00     |
| 32                 | REFUGIO ISD (REFUGIO | 1.000000 | 929,940   | 9             | 3,009      | 1,544      | 0     | 79.38 | 1.62  | 1.62  | .00     |
| 60                 | MEMORIAL HOSPITAL DI | 1.000000 | 929,940   | 10            | 2,919      | 1,497      | 0     | 79.38 | 1.62  | 1.62  | .00     |
| 62                 | REFUGIO CO WCID #2   | 1.000000 | 929,940   | 11            | 2,831      | 1,452      | 0     | 79.38 | 1.62  | 1.62  | .00     |
| 64                 | UNDERGROUND WATER DI | 1.000000 | 929,940   | 12            | 2,746      | 1,408      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 13            | 2,664      | 1,366      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 14            | 2,584      | 1,325      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 15            | 2,506      | 1,285      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 16            | 2,431      | 1,246      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 17            | 2,358      | 1,209      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 18            | 2,287      | 1,173      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 19            | 2,218      | 1,138      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 20            | 2,151      | 1,104      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 21            | 2,086      | 1,071      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 22            | 2,023      | 1,039      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 23            | 1,962      | 1,008      | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 24            | 1,903      | 978        | 0     | 79.38 | 1.62  | 1.62  | .00     |
| *** PARAMETERS *** |                      |          |           | 25            | 1,846      | 949        | 0     | 79.38 | 1.62  | 1.62  | .00     |
|                    |                      |          |           | 26            | 1,791      | 921        | 0     | 79.38 | 1.62  | 1.62  | .00     |

|             |            |             |        |        |       |           |
|-------------|------------|-------------|--------|--------|-------|-----------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | =====  | =====  | ===== | =====     |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 70,596 | 36,387 | 0     | 4,832,364 |

|                           |                       |         |         |          |           |         |           |           |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 79.67 | GAS WI GR PRICE: 1.78 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |         |         |          |           |         |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 1       | 3035    | 0        | 260109    | 170846* | 89,263    | 83,602    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | 2       | 2888    | 0        | 253076    | 124672  | 128,404   | 105,493   |

|                                       |          |           |            |    |      |   |        |        |         |        |       |
|---------------------------------------|----------|-----------|------------|----|------|---|--------|--------|---------|--------|-------|
| OP EXP \$/YR                          | OIL BOPD | GAS MCF/D | PROD BBL/D | 3  | 2757 | 0 | 246911 | 124672 | 122,239 | 88,094 | 25986 |
| -----                                 | -----    | -----     | -----      | 4  | 2641 | 0 | 241670 | 124672 | 116,998 | 73,963 | 22509 |
| 124,672                               |          |           |            | 5  | 2520 | 0 | 236817 | 124672 | 112,145 | 62,188 | 19519 |
| -----                                 | -----    | -----     | -----      | 6  | 2427 | 0 | 232748 | 124672 | 108,076 | 52,571 | 16977 |
|                                       |          |           |            | 7  | 2340 | 0 | 224951 | 124672 | 100,279 | 42,790 | 15421 |
|                                       |          |           |            | 8  | 2261 | 0 | 217857 | 124672 | 93,185  | 34,879 | 12444 |
|                                       |          |           |            | 9  | 2189 | 0 | 211187 | 124672 | 86,515  | 28,405 | 10676 |
|                                       |          |           |            | 10 | 2122 | 0 | 204868 | 124672 | 80,196  | 23,097 | 9165  |
|                                       |          |           |            | 11 | 2058 | 0 | 198692 | 124672 | 74,020  | 18,700 | 7866  |
|                                       |          |           |            | 12 | 1996 | 0 | 192726 | 124672 | 68,054  | 15,081 | 6752  |
|                                       |          |           |            | 13 | 1936 | 0 | 186971 | 124672 | 62,299  | 12,111 | 5797  |
| ALT JAN 1 HYPERBOLIC FORECAST:        |          |           |            | 14 | 1878 | 0 | 181356 | 124672 | 56,684  | 9,666  | 4975  |
| OIL: 11.4 D B: 1.500 De/Dt: 4.6 / 3.0 |          |           |            | 15 | 1821 | 0 | 175881 | 124672 | 51,209  | 7,660  | 4270  |
| GAS: 6.0 D B: 1.500 De/Dt: 5.0 / 3.0  |          |           |            | 16 | 1766 | 0 | 170617 | 124672 | 45,945  | 6,028  | 3666  |
| PRD: M B: De/Dt: /                    |          |           |            | 17 | 1714 | 0 | 165495 | 124672 | 40,823  | 4,699  | 3147  |

|                        |   |             |      |       |    |       |   |         |         |           |         |        |
|------------------------|---|-------------|------|-------|----|-------|---|---------|---------|-----------|---------|--------|
| PROD WELLS:            | 1 | EQ SCH#: 41 | VAL: | 4,000 | 19 | 1613  | 0 | 155670  | 124672  | 30,998    | 2,745   | 2318   |
| SERV WELLS:            |   | EQ SCH#:    | VAL: |       | 20 | 1565  | 0 | 150968  | 124672  | 26,296    | 2,043   | 1990   |
| INJ WELLS:             |   | EQ SCH#:    | VAL: |       | 21 | 1518  | 0 | 146406  | 124672  | 21,734    | 1,481   | 1708   |
| COMPRESSRS:            |   | HP:         | VAL: |       | 22 | 1473  | 0 | 141986  | 124672  | 17,314    | 1,036   | 1465   |
| OTHER EQ VALUE(RCNLD): |   |             |      |       | 23 | 1429  | 0 | 137705  | 124672  | 13,033    | 684     | 1258   |
|                        |   |             |      |       | 24 | 1386  | 0 | 133564  | 124672  | 8,892     | 409     | 1079   |
|                        |   |             |      |       | 25 | 1345  | 0 | 129564  | 124672  | 4,892     | 197     | 927    |
| LAST YR WI VAL:        |   | 383,010     |      |       | 26 | 1306  | 0 | 125704  | 124672  | 1,032     | 36      | 795    |
| LAST YR RI VAL:        |   | 118,510     |      |       |    |       |   | =====   | =====   | =====     | =====   | =====  |
| LAST YR 8/8 VAL:       |   | 501,520     |      |       |    | 51647 | 0 | 4884011 | 3287646 | 1,596,365 | 681,276 | 247565 |

|                                |                   |                     |                     |  |
|--------------------------------|-------------------|---------------------|---------------------|--|
| LAST YR OIL PROD: 5,548        | \$/BBLRESV: 10.91 | EQUIP VAL: 1,098    |                     |  |
| LAST YR GAS PROD: 2,497        | \$/BBLPROD: 0     | WI OIL VAL: 674,072 | RI OIL VAL: 244,947 |  |
| * CAPITAL EXPENDITURE INCLUDED | WI PAYOUT: 6.1    | GAS VAL: 7,204      | GAS VAL: 2,618      |  |
|                                | RI PAYOUT: 7.2    | PRD VAL: 0          | PRD VAL: 0          |  |

|           |            |         |           |         |           |         |
|-----------|------------|---------|-----------|---------|-----------|---------|
| REMARKS1: | 8/8 VALUE: | 929,940 | WI TOTAL: | 682,370 | RI TOTAL: | 247,570 |
| REMARKS2: |            |         |           |         |           |         |
| MC1:      |            |         |           |         |           |         |
| MC2:      |            |         |           |         |           |         |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 70975 - O'CONNOR THOMAS W8

FULL WI DECIMAL = .837945

#WELLS: 1

RRC#, WELL#.....: 9447 - 8

RRC DIST.: 02

FULL RI DECIMAL = .162055

DEPTH: 6304

OPERATOR#, AGENT#: 223502 - 15

OPERATOR NAME....: DORCHESTER OPERATING

OIL FIELD#.....: 36867780

OIL FIELD NAME...: GRETA (4400)

8/8 ANNUAL OIL PRDCTN

8/8 ANNUAL GAS PRDCTN

8/8 ANNUAL PRD PRDCTN

OIL PRICE

WIGAS PRICE

RIGAS PRICE

PRD PRICE

WI OIL REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 2,342 0 0 72.31 1.63 1.63 .00 141906

2 2,060 0 0 73.66 1.63 1.63 .00 127149

3 1,841 0 0 75.02 1.63 1.63 .00 115730

4 1,666 0 0 76.41 1.63 1.63 .00 106670

5 1,524 0 0 77.83 1.62 1.62 .00 99391

6 1,406 0 0 79.28 1.62 1.62 .00 93404

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 162,070

01 REFUGIO COUNTY 1.000000 162,070

32 REFUGIO ISD (REFUGIO 1.000000 162,070

60 MEMORIAL HOSPITAL DI 1.000000 162,070

62 REFUGIO CO WCID #2 1.000000 162,070

64 UNDERGROUND WATER DI 1.000000 162,070

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 0 0 141906 119470\* 22,436 20,148 24745

2 0 0 127149 88501 38,648 27,989 18026

3 0 0 115730 88501 27,229 15,903 13339

4 0 0 106670 88501 18,169 8,558 9996

5 0 0 99391 88501 10,890 4,136 7572

6 0 0 93404 88501 4,903 1,502 5785

0 0 684250 561975 122,275 78,236 79463

\$/BBLRESV: 8.61 EQUIP VAL: 4,369

\$/BBLPROD: 0 WI OIL VAL: 78,236 RI OIL VAL: 79,463

WI PAYOUT: 2.8 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

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

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 162,070 WI TOTAL: 82,610 RI TOTAL: 79,460

OIL WELLHEAD PRICE: 79.57 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

88,501

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.9 D B: 1.150 De/Dt: 12.9 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,700

LAST YR RI VAL: 74,640

LAST YR 8/8 VAL: 172,340

LAST YR OIL PROD: 2,539

LAST YR GAS PROD:

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/24/2024 MNRLTCUE

LEASE#, NAME.....: 71304 - O'BRIEN J M A W#3 FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 175300 - 3 RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 4383

OPERATOR#, AGENT#: 332754 - 15  
OPERATOR NAME....: GRETA OPERATING COMP  
GAS FIELD#.....: 36867012  
GAS FIELD NAME...: GRETA (C-1)

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

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

00 REFUGIO CO APPRAISAL 1.000000 4,880  
01 REFUGIO COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880  
32 REFUGIO ISD (REFUGIO 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 4,880 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 4,880  
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 80.91 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 31  
-----  
75.0 1  
45.0 1  
35.0 1  
25.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: API 391.00881  
REMARKS2: 2024 LEASE  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71158 - HEARD J F B W5A FULL WI DECIMAL = .745624 #WELLS: 1  
RRC#, WELL#.....: 146737 - 5 A RRC DIST.: 02 FULL RI DECIMAL = .254376 DEPTH: 4416  
OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME....: GRETA OPERATING COMP  
GAS FIELD#.....: 36867073  
GAS FIELD NAME...: GRETA (C-5)

|           |              |   |   |       |   |       |      |      |     |   |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 2,486 | 0 | 73.26 | 1.48 | 1.48 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 2,369 | 0 | 74.61 | 1.47 | 1.47 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 2,260 | 0 | 76.00 | 1.47 | 1.47 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 2,160 | 0 | 77.42 | 1.47 | 1.47 | .00 | 0 |
|           |              | 5 | 0 | 2,069 | 0 | 78.86 | 1.46 | 1.46 | .00 | 0 |

|     |                      |          |           |    |   |       |   |       |      |      |     |   |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 6  | 0 | 1,983 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|     |                      |          |           | 7  | 0 | 1,903 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|     |                      |          |           | 8  | 0 | 1,830 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 16,040    | 9  | 0 | 1,759 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
| 01  | REFUGIO COUNTY       | 1.000000 | 16,040    | 10 | 0 | 1,695 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 16,040    | 11 | 0 | 1,634 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 16,040    | 12 | 0 | 1,577 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 16,040    | 13 | 0 | 1,523 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
| 64  | UNDERGROUND WATER DI | 1.000000 | 16,040    | 14 | 0 | 1,474 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |

|             |            |             |  |    |   |       |   |       |      |      |     |   |
|-------------|------------|-------------|--|----|---|-------|---|-------|------|------|-----|---|
|             |            |             |  | 15 | 0 | 1,426 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 16 | 0 | 1,379 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 17 | 0 | 1,337 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 18 | 0 | 1,297 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 19 | 0 | 1,257 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 20 | 0 | 1,219 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 21 | 0 | 1,182 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 22 | 0 | 1,147 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 23 | 0 | 1,113 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 24 | 0 | 1,080 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 25 | 0 | 1,048 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
|             |            |             |  | 26 | 0 | 1,017 | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 27 | 0 | 986   | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 28 | 0 | 956   | 0 | 80.32 | 1.46 | 1.46 | .00 | 0 |

|                           |                       |   |        |   |   |   |   |   |   |   |
|---------------------------|-----------------------|---|--------|---|---|---|---|---|---|---|
| OIL WELLHEAD PRICE: 80.61 | GAS WI GR PRICE: 1.61 | 0 | 43,166 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.61 |   |        |   |   |   |   |   |   |   |

|                       |                       |  |  |  |  |  |  |  |  |  |
|-----------------------|-----------------------|--|--|--|--|--|--|--|--|--|
| TYPE..(USNPQLHCT): U  | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N    |  |  |  |  |  |  |  |  |  |

|                                     |          |           |            |    |      |   |      |     |       |       |     |
|-------------------------------------|----------|-----------|------------|----|------|---|------|-----|-------|-------|-----|
| OP EXP \$/YR                        | OIL BOPD | GAS MCF/D | PROD BBL/D | 1  | 2743 | 0 | 2743 | 850 | 1,893 | 1,765 | 877 |
|                                     |          |           |            | 2  | 2597 | 0 | 2597 | 841 | 1,756 | 1,423 | 728 |
|                                     |          |           |            | 3  | 2477 | 0 | 2477 | 833 | 1,644 | 1,159 | 609 |
| 850                                 |          |           |            | 4  | 2368 | 0 | 2368 | 825 | 1,543 | 946   | 511 |
|                                     |          |           |            | 5  | 2252 | 0 | 2252 | 817 | 1,435 | 765   | 426 |
|                                     |          |           |            | 6  | 2159 | 0 | 2159 | 809 | 1,350 | 626   | 358 |
|                                     |          |           |            | 7  | 2072 | 0 | 2072 | 810 | 1,262 | 509   | 302 |
|                                     |          |           |            | 8  | 1992 | 0 | 1992 | 810 | 1,182 | 414   | 255 |
|                                     |          |           |            | 9  | 1915 | 0 | 1915 | 810 | 1,105 | 337   | 214 |
|                                     |          |           |            | 10 | 1845 | 0 | 1845 | 810 | 1,035 | 274   | 181 |
|                                     |          |           |            | 11 | 1779 | 0 | 1779 | 810 | 969   | 223   | 153 |
|                                     |          |           |            | 12 | 1717 | 0 | 1717 | 810 | 907   | 182   | 130 |
| ALT JAN 1 HYPERBOLIC FORECAST:      |          |           |            | 13 | 1658 | 0 | 1658 | 810 | 848   | 148   | 110 |
| OIL: M B: De/Dt: /                  |          |           |            | 14 | 1605 | 0 | 1605 | 810 | 795   | 120   | 93  |
| GAS: 7.0 D B: .750 De/Dt: 4.8 / 3.0 |          |           |            | 15 | 1552 | 0 | 1552 | 810 | 742   | 98    | 79  |
| PRD: M B: De/Dt: /                  |          |           |            | 16 | 1501 | 0 | 1501 | 810 | 691   | 79    | 67  |

|                                      |  |  |  |    |      |   |      |     |     |    |    |
|--------------------------------------|--|--|--|----|------|---|------|-----|-----|----|----|
| PROD WELLS: 1 EQ SCH#: 41 VAL: 5,000 |  |  |  | 17 | 1455 | 0 | 1455 | 810 | 645 | 64 | 57 |
| SERV WELLS: EQ SCH#: VAL:            |  |  |  | 18 | 1412 | 0 | 1412 | 810 | 602 | 52 | 49 |
| INJ WELLS: EQ SCH#: VAL:             |  |  |  | 19 | 1368 | 0 | 1368 | 810 | 558 | 42 | 41 |
| COMPRESSRS: HP: VAL:                 |  |  |  | 20 | 1327 | 0 | 1327 | 810 | 517 | 34 | 35 |
| OTHER EQ VALUE(RCNLD):               |  |  |  | 21 | 1287 | 0 | 1287 | 810 | 477 | 27 | 30 |
|                                      |  |  |  | 22 | 1249 | 0 | 1249 | 810 | 439 | 22 | 25 |
|                                      |  |  |  | 23 | 1212 | 0 | 1212 | 810 | 402 | 17 | 22 |
|                                      |  |  |  | 24 | 1176 | 0 | 1176 | 810 | 366 | 14 | 18 |
| LAST YR WI VAL: 5,750                |  |  |  | 25 | 1141 | 0 | 1141 | 810 | 331 | 11 | 16 |
| LAST YR RI VAL: 1,060                |  |  |  | 26 | 1107 | 0 | 1107 | 810 | 297 | 8  | 13 |
| LAST YR 8/8 VAL: 6,810               |  |  |  | 27 | 1073 | 0 | 1073 | 810 | 263 | 6  | 11 |
|                                      |  |  |  | 28 | 1041 | 0 | 1041 | 810 | 231 | 5  | 10 |
| LAST YR OIL PROD:                    |  |  |  |    |      |   |      |     |     |    |    |
| LAST YR GAS PROD: 1,597              |  |  |  |    |      |   |      |     |     |    |    |

|                         |                   |                  |                 |  |  |  |  |  |  |  |  |
|-------------------------|-------------------|------------------|-----------------|--|--|--|--|--|--|--|--|
| REMARKS1: API 391.00904 | \$/BBLRESV: .00   | EQUIP VAL: 1,245 |                 |  |  |  |  |  |  |  |  |
| REMARKS2:               | \$/BBLPROD: 0     | WI OIL VAL: 0    | RI OIL VAL: 0   |  |  |  |  |  |  |  |  |
| MC1:                    | WI PAYOUT: 6.8    | GAS VAL: 9,370   | GAS VAL: 5,420  |  |  |  |  |  |  |  |  |
| MC2:                    | RI PAYOUT: 6.6    | PRD VAL: 0       | PRD VAL: 0      |  |  |  |  |  |  |  |  |
|                         |                   |                  |                 |  |  |  |  |  |  |  |  |
|                         | 8/8 VALUE: 16,040 | WI TOTAL: 10,620 | RI TOTAL: 5,420 |  |  |  |  |  |  |  |  |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 4/22/2024 MNRLTCUE

```
LEASE#, NAME.....: 16550 - O'BRIEN, J M -D- GAS PROD AR A FULL WI DECIMAL = .849102 #WELLS: 1
RRC#, WELL#.....: 52766 - 3 H RRC DIST.: 02 FULL RI DECIMAL = .150898 DEPTH: 5800
```

OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME.....: GRETA OPERATING COMP

GAS FIELD#.....: 36867240

GAS FIELD NAME...: GRETA (L- 5)

| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
|-----------|--------------|-------|-------|-------|-------|
|           |              |       |       |       |       |

|           |            |   |       |   |   |
|-----------|------------|---|-------|---|---|
| ALT JOB#: | UNIT.....: | 0 | 4,102 | 0 | 0 |
|-----------|------------|---|-------|---|---|

|           |           |  |
|-----------|-----------|--|
| ALT LSE#: | HCG.....: |  |
|-----------|-----------|--|

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |      |   |      |      |       |       |     |
|-----|-------|-------|-------|---|------|---|------|------|-------|-------|-----|
| --- | ----- | ----- | ----- | 1 | 5155 | 0 | 5155 | 4000 | 1,155 | 1,091 | 869 |
|-----|-------|-------|-------|---|------|---|------|------|-------|-------|-----|

|    |                      |          |  |       |  |       |       |       |       |       |       |       |
|----|----------------------|----------|--|-------|--|-------|-------|-------|-------|-------|-------|-------|
| 00 | REFUGIO CO APPRAISAL | 1.000000 |  | 8,000 |  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--|-------|--|-------|-------|-------|-------|-------|-------|-------|

|    |                |          |       |      |   |      |      |       |       |     |
|----|----------------|----------|-------|------|---|------|------|-------|-------|-----|
| 01 | REFUGIO COUNTY | 1.000000 | 8,000 | 5155 | 0 | 5155 | 4000 | 1,155 | 1,091 | 869 |
|----|----------------|----------|-------|------|---|------|------|-------|-------|-----|

|    |         |              |          |       |  |
|----|---------|--------------|----------|-------|--|
| 32 | REFUGIO | ISD (REFUGIO | 1.000000 | 8,000 |  |
|----|---------|--------------|----------|-------|--|

|    |                      |          |       |             |     |            |       |
|----|----------------------|----------|-------|-------------|-----|------------|-------|
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 8,000 | \$/BBLRESV: | .00 | EQUIP VAL: | 6,041 |
|----|----------------------|----------|-------|-------------|-----|------------|-------|

|    |            |         |          |       |  |             |   |             |   |             |   |
|----|------------|---------|----------|-------|--|-------------|---|-------------|---|-------------|---|
| 62 | REFUGIO CO | WCID #2 | 1.000000 | 8,000 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|------------|---------|----------|-------|--|-------------|---|-------------|---|-------------|---|

|    |                      |          |       |            |    |          |       |          |     |
|----|----------------------|----------|-------|------------|----|----------|-------|----------|-----|
| 64 | UNDERGROUND WATER DI | 1.000000 | 8,000 | WI PAYOUT: | .0 | GAS VAL: | 1,091 | GAS VAL: | 869 |
|----|----------------------|----------|-------|------------|----|----------|-------|----------|-----|

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.01      GAS WI GR PRICE: 1.61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 13.0 D B: .780 De/Dt: 24.8 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 8,320

LAST YR RI VAL: 2,840

LAST YR 8/8 VAL: 11,160

LAST YR OIL PROD:

LAST YR GAS PROD: 3,904

REMARKS1: DUAL COMPLETION

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70110 - O'CONNOR, THOMAS GAS #1

FULL WI DECIMAL = .846643

#WELLS: 1

RRC#, WELL#.....: 135280 - 1 RRC DIST.: 02

FULL RI DECIMAL = .153357

DEPTH: 4392

OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME.....: GRETA OPERATING COMP

GAS FIELD#.....: 36867240

GAS FIELD NAME...: GRETA (L- 5)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 10,939 0 72.71 1.48 1.48 .00 0

2 0 10,256 0 74.06 1.47 1.47 .00 0

3 0 9,642 0 75.44 1.47 1.47 .00 0

4 0 9,091 0 76.84 1.47 1.47 .00 0

5 0 8,592 0 78.27 1.46 1.46 .00 0

6 0 8,142 0 79.72 1.46 1.46 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 33,480

01 REFUGIO COUNTY 1.000000 33,480

32 REFUGIO ISD (REFUGIO 1.000000 33,480

60 MEMORIAL HOSPITAL DI 1.000000 33,480

62 REFUGIO CO WCID #2 1.000000 33,480

64 UNDERGROUND WATER DI 1.000000 33,480

7 0 7,726 0 79.72 1.46 1.46 .00 0

8 0 7,350 0 79.72 1.46 1.46 .00 0

9 0 7,003 0 79.72 1.46 1.46 .00 0

10 0 6,686 0 79.72 1.46 1.46 .00 0

11 0 6,389 0 79.72 1.46 1.46 .00 0

=====

0 91,816 0 0 0

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 13707 0 13707 8000 5,707 5,322 2326

2 12764 0 12764 7920 4,844 3,928 1899

3 12000 0 12000 7840 4,160 2,933 1567

4 11314 0 11314 7762 3,552 2,178 1295

5 10621 0 10621 7685 2,936 1,565 1067

6 10064 0 10064 7608 2,456 1,139 887

7 9550 0 9550 7608 1,942 783 738

8 9085 0 9085 7608 1,477 518 616

9 8656 0 8656 7608 1,048 319 515

10 8265 0 8265 7608 657 174 431

11 7897 0 7897 7608 289 67 362

=====

113923 0 113923 84855 29,068 18,926 11703

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.01 GAS WI GR PRICE: 1.61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 31.0 D B: .750 De/Dt: 6.4 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 5,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,520

LAST YR RI VAL: 8,700

LAST YR 8/8 VAL: 26,220

LAST YR OIL PROD:

LAST YR GAS PROD: 13,395

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 4/21/2024 MNRLTCUE

```
LEASE#, NAME.....: 14750 - O'BRIEN, J J -B-          FULL WI DECIMAL = .845000          #WELLS:      2
RRC#, WELL#.....: 3960 - 7          RRC DIST.: 02     FULL RI DECIMAL = .155000          DEPTH: 4572
```

OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME.....: GRETA OPERATING COMP

OIL FIELD#.....: 36867780

OIL FIELD NAME...: GRETA (4400)

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 1,424 | 1,927 | 0 | 75.20 | 1.63 | 1.63 | .00 | 90487   |
| ALT JOB#: | UNIT.....:   | 3     | 1,273 | 1,677 | 0 | 76.59 | 1.63 | 1.63 | .00 | 82387   |
| ALT LSE#: | GEOR.....:   | ===== | ===== | ===== |   |       |      |      |     | =====   |
| ALT RRC#: | GRAPH.....:  |       | 4,303 | 5,901 | 0 |       |      |      |     | 273,066 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 80,930    | --    | ----              | -----             | -----               | -----                 | -----             | -----                | -----                |
| 01  | REFUGIO COUNTY       | 1.000000 | 80,930    | 1     | 3164              | 0                 | 103356              | 79500                 | 23,856            | 21,961               | 17527                |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 80,930    | 2     | 2654              | 0                 | 93141               | 79500                 | 13,641            | 10,642               | 13500                |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 80,930    | 3     | 2310              | 0                 | 84697               | 79500                 | 5,197             | 3,436                | 10492                |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 80,930    | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 64  | UNDERGROUND WATER DI | 1.000000 | 80,930    |       | 8128              | 0                 | 281194              | 238500                | 42,694            | 36,039               | 41519                |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.63   | EQUIP VAL:  | 3,372  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 34,997 | RI OIL VAL: | 40,319 |
| WI PAYOUT:  | 2.4    | GAS VAL:    | 1,042  | GAS VAL:    | 1,200  |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 80.930 | WI TOTAL:   | 39.410 | RI TOTAL:   | 41.520 |

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

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

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 81.24 | GAS WI GR PRICE: | 1.78 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | 1.78 |
| TYPE..(USNQHLCT):   | U     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? | Y    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 79.500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |      |   |     |
|------|-----|---|----|-------|--------|------|---|-----|
| OIL: | 4.7 | D | B: | .750  | De/Dt: | 11.8 | / | 3.0 |
| GAS: | 7.0 | D | B: | 1.500 | De/Dt: | 18.1 | / | 3.0 |
| PRD: |     | M | B: |       | De/Dt: |      | / |     |

```

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

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 115,570 |
| LAST YR | RI VAL:  | 81,900  |
| LAST YR | 8/8 VAL: | 197,470 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 1,746 |
| LAST YR GAS PROD: | 2,005 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 70218 - O'CONNOR THOMAS W11

FULL WI DECIMAL = .837946

#WELLS: 4

RRC#, WELL#.....: 3990 - 11

RRC DIST.: 02

FULL RI DECIMAL = .162054

DEPTH: 4500

OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME....: GRETA OPERATING COMP

OIL FIELD#.....: 36867780

OIL FIELD NAME...: GRETA (4400)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

00 REFUGIO CO APPRAISAL 1.000000 193,580

01 REFUGIO COUNTY 1.000000 193,580

32 REFUGIO ISD (REFUGIO 1.000000 193,580

60 MEMORIAL HOSPITAL DI 1.000000 193,580

62 REFUGIO CO WCID #2 1.000000 193,580

64 UNDERGROUND WATER DI 1.000000 193,580

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 1  | REFUGIO COUNTY       | 1.000000 | 193,580 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 193,580 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 193,580 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 193,580 | 1  | 5911    | 0       | 115446   | 58501     | 56,945  | 52,872    | 20819     |
| 64 | UNDERGROUND WATER DI | 1.000000 | 193,580 | 2  | 5056    | 0       | 99747    | 58501     | 41,246  | 33,014    | 15642     |
|    |                      |          |         | 3  | 4455    | 0       | 86906    | 58501     | 28,405  | 19,599    | 11852     |
|    |                      |          |         | 4  | 4005    | 0       | 76226    | 58501     | 17,725  | 10,544    | 9039      |
|    |                      |          |         | 5  | 3633    | 0       | 67342    | 58501     | 8,841   | 4,534     | 6944      |
|    |                      |          |         | 6  | 3352    | 0       | 59556    | 58501     | 1,055   | 467       | 5340      |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 26412   | 0       | 505223   | 351006    | 154,217 | 121,030   | 69636     |

|            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------|---------|---------|----------|-----------|---------|-----------|-----------|
| YR REVENUE | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1          | 5911    | 0       | 115446   | 58501     | 56,945  | 52,872    | 20819     |
| 2          | 5056    | 0       | 99747    | 58501     | 41,246  | 33,014    | 15642     |
| 3          | 4455    | 0       | 86906    | 58501     | 28,405  | 19,599    | 11852     |
| 4          | 4005    | 0       | 76226    | 58501     | 17,725  | 10,544    | 9039      |
| 5          | 3633    | 0       | 67342    | 58501     | 8,841   | 4,534     | 6944      |
| 6          | 3352    | 0       | 59556    | 58501     | 1,055   | 467       | 5340      |
| =====      | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|            | 26412   | 0       | 505223   | 351006    | 154,217 | 121,030   | 69636     |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 193,580

WI TOTAL: 123,940

RI TOTAL: 69,640

OIL WELLHEAD PRICE: 79.48

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT): U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 1.78

GAS RI GR PRICE: 1.78

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 58,501       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.4 D B: .250 De/Dt: 15.3 / 3.0

GAS: 13.0 D B: 1.500 De/Dt: 16.1 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,500

LAST YR RI VAL: 43,930

LAST YR 8/8 VAL: 100,430

LAST YR OIL PROD: 2,125

LAST YR GAS PROD: 3,598

REMARKS1: AB 104 N S CRUNK

REMARKS2: 5/8/9 ARE SHUT IN

MC1:

MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 4550 - HEARD F V W FULL WI DECIMAL = .855000 #WELLS: 2  
RRC#, WELL#.....: 3994 - RRC DIST.: 02 FULL RI DECIMAL = .145000 DEPTH: 4503

OPERATOR#, AGENT#: 332754 - 15  
OPERATOR NAME....: GRETA OPERATING COMP  
OIL FIELD#.....: 36867780  
OIL FIELD NAME...: GRETA (4400)

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |       |       |       |       |           |
| --- | -----                | -----    | -----     |               |            |            |       |       |       |       |           |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 841,780   | 1             | 6,923      | 5,877      | 0     | 72.32 | 1.63  | 1.63  | .00       |
| 01  | REFUGIO COUNTY       | 1.000000 | 841,780   | 2             | 6,400      | 5,327      | 0     | 73.66 | 1.63  | 1.63  | .00       |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 841,780   | 3             | 5,965      | 4,890      | 0     | 75.03 | 1.63  | 1.63  | .00       |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 841,780   | 4             | 5,597      | 4,535      | 0     | 76.42 | 1.63  | 1.63  | .00       |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 841,780   | 5             | 5,280      | 4,238      | 0     | 77.84 | 1.62  | 1.62  | .00       |
| 64  | UNDERGROUND WATER DI | 1.000000 | 841,780   | 6             | 5,005      | 3,983      | 0     | 79.29 | 1.62  | 1.62  | .00       |
|     |                      |          |           | 7             | 4,763      | 3,764      | 0     | 79.29 | 1.62  | 1.62  | .00       |
|     |                      |          |           | 8             | 4,549      | 3,573      | 0     | 79.29 | 1.62  | 1.62  | .00       |
|     |                      |          |           | 9             | 4,357      | 3,405      | 0     | 79.29 | 1.62  | 1.62  | .00       |
|     |                      |          |           | 10            | 4,186      | 3,258      | 0     | 79.29 | 1.62  | 1.62  | .00       |
|     |                      |          |           | 11            | 4,026      | 3,119      | 0     | 79.29 | 1.62  | 1.62  | .00       |
|     |                      |          |           |               | =====      | =====      | ===== |       |       |       | =====     |
|     |                      |          |           |               | 57,051     | 45,969     | 0     |       |       |       | 3,753,586 |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  |         |         |          |           |         |           |           |
|  |  |  |  | 1       | 8190    | 0        | 436264    | 275501  | 160,763   | 148,625   |
|  |  |  |  | 2       | 7424    | 0        | 410492    | 275501  | 134,991   | 106,666   |
|  |  |  |  | 3       | 6815    | 0        | 389474    | 275501  | 113,973   | 76,973    |
|  |  |  |  | 4       | 6320    | 0        | 372023    | 275501  | 96,522    | 55,716    |
|  |  |  |  | 5       | 5870    | 0        | 357271    | 275501  | 81,770    | 40,342    |
|  |  |  |  | 6       | 5517    | 0        | 344821    | 275501  | 69,320    | 29,231    |
|  |  |  |  | 7       | 5214    | 0        | 328112    | 275501  | 52,611    | 18,961    |
|  |  |  |  | 8       | 4949    | 0        | 313339    | 275501  | 37,838    | 11,656    |
|  |  |  |  | 9       | 4716    | 0        | 300090    | 275501  | 24,589    | 6,474     |
|  |  |  |  | 10      | 4513    | 0        | 288294    | 275501  | 12,793    | 2,879     |
|  |  |  |  | 11      | 4320    | 0        | 277254    | 275501  | 1,753     | 337       |
|  |  |  |  |         | =====   | =====    | =====     | =====   | =====     | =====     |
|  |  |  |  |         | 63848   | 0        | 3817434   | 3030511 | 786,923   | 497,860   |
|  |  |  |  |         |         |          |           |         |           | 339353    |

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

MO SHIFT: 1 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 79.58 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
275,501  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.8 D B: 1.500 De/Dt: 8.0 / 3.0  
GAS: 17.0 D B: 1.500 De/Dt: 10.0 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,700  
LAST YR RI VAL: 151,460  
LAST YR 8/8 VAL: 282,160

LAST YR OIL PROD: 7,652  
LAST YR GAS PROD: 5,031

REMARKS1: W1 & W2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 6250 - HEARD J F B W14

FULL WI DECIMAL = .789546

#WELLS: 9

RRC#, WELL#.....: 3996 - 14

RRC DIST.: 02

FULL RI DECIMAL = .210454

DEPTH: 4500

OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME....: GRETA OPERATING COMP

OIL FIELD#.....: 36867780

OIL FIELD NAME...: GRETA (4400)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 3,028 2,470 0 72.17 1.63 1.63 .00 172540

2 2,836 2,324 0 73.50 1.63 1.63 .00 164578

3 2,664 2,195 0 74.87 1.63 1.63 .00 157478

4 2,514 2,077 0 76.26 1.63 1.63 .00 151370

5 2,371 1,969 0 77.68 1.62 1.62 .00 145418

6 2,244 1,870 0 79.11 1.62 1.62 .00 140162

7 2,129 1,780 0 79.11 1.62 1.62 .00 132979

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 322,860 17,786 14,685 0 1,064,525

01 REFUGIO COUNTY 1.000000 322,860

32 REFUGIO ISD (REFUGIO 1.000000 322,860

60 MEMORIAL HOSPITAL DI 1.000000 322,860

62 REFUGIO CO WCID #2 1.000000 322,860

64 UNDERGROUND WATER DI 1.000000 322,860

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 3179 0 175719 131501 44,218 41,414 44062

2 2991 0 167569 131501 36,068 29,633 37184

3 2825 0 160303 131501 28,802 20,757 31480

4 2673 0 154043 131501 22,542 14,251 26770

5 2518 0 147936 131501 16,435 9,114 22751

6 2392 0 142554 131501 11,053 5,376 19402

7 2277 0 135256 131501 3,755 1,603 16290

18855 0 1083380 920507 162,873 122,148 197939

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 8.55 EQUIP VAL: 2,774

\$/BBLPROD: 0 WI OIL VAL: 120,022 RI OIL VAL: 194,494

WI PAYOUT: 3.7 GAS VAL: 2,126 GAS VAL: 3,445

RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 322,860 WI TOTAL: 124,920 RI TOTAL: 197,940

OIL WELLHEAD PRICE: 79.41 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

131,501

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.6 D B: .760 De/Dt: 6.5 / 3.0

GAS: 7.0 D B: .770 De/Dt: 6.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: 41 VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,980

LAST YR RI VAL: 83,220

LAST YR 8/8 VAL: 124,200

LAST YR OIL PROD: 3,187

LAST YR GAS PROD: 2,129

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/21/2024 MNRLTCUE

LEASE#, NAME.....: 70664 - HEARD-ARCO J F B W3 FULL WI DECIMAL = .860000 #WELLS: 1  
RRC#, WELL#.....: 11011 - 3 RRC DIST.: 02 FULL RI DECIMAL = .140000 DEPTH: 6250

OPERATOR#, AGENT#: 332754 - 15  
OPERATOR NAME....: GRETA OPERATING COMP  
OIL FIELD#.....: 36867780  
OIL FIELD NAME...: GRETA (4400)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |         |         |         | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|---------|---------|---------|----------|---------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 2934    | 0       | 120207  | 118500   | 1,707   | 1,545    | 17790     |        |           |           |
| 00        | REFUGIO CO APPRAISAL | 1.000000 | 24,910    | =====       | =====   | =====   | =====   | =====    | =====   | =====    | =====     |        |           |           |
| 01        | REFUGIO COUNTY       | 1.000000 | 24,910    |             | 2934    | 0       | 120207  | 118500   | 1,707   | 1,545    | 17790     |        |           |           |
| 32        | REFUGIO ISD (REFUGIO | 1.000000 | 24,910    |             |         |         |         |          |         |          |           |        |           |           |
| 60        | MEMORIAL HOSPITAL DI | 1.000000 | 24,910    |             |         |         |         |          |         |          |           |        |           |           |
| 62        | REFUGIO CO WCID #2   | 1.000000 | 24,910    |             |         |         |         |          |         |          |           |        |           |           |
| 64        | UNDERGROUND WATER DI | 1.000000 | 24,910    |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 118,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.3 D B: .700 De/Dt: 8.1 / 3.0  
GAS: 6.0 D B: .700 De/Dt: 8.1 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,030  
LAST YR RI VAL: 90,850  
LAST YR 8/8 VAL: 250,880

LAST YR OIL PROD: 3,173  
LAST YR GAS PROD: 1,700

REMARKS1: API 391.31179  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 9911833 - JFB HEARD - HTEX #2H UNIT FULL WI DECIMAL = .757656 #WELLS: 1  
RRC#, WELL#.....: 11833 - 2H RRC DIST.: 02 FULL RI DECIMAL = .242344 DEPTH: 4500

OPERATOR#, AGENT#: 332754 - 15  
OPERATOR NAME....: GRETA OPERATING COMP  
OIL FIELD#.....: 36867780  
OIL FIELD NAME...: GRETA (4400)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 3,900     |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 3,900     | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,904 |             |       |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 3,900     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 3,900     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 3,900     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 3,900     |             |       | =====       |       | =====       |       |
|     |                      |          |           | 8/8 VALUE:  | 3,900 | WI TOTAL:   | 3,900 | RI TOTAL:   | 0     |

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

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 79.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 442  
LAST YR GAS PROD: 890

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 11/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 9912435 - O'CONNOR FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12435 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4324  
OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME....: GRETA OPERATING COMP  
OIL FIELD#.....: 36867780  
OIL FIELD NAME...: GRETA (4400)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000018 | 546,630   | 1  | 8,755                 | 4,252                 | 0                     | 72.58     | 1.63        | 1.63        | .00       | 476578         |
| 01  | REFUGIO COUNTY       | 1.000018 | 546,630   | 2  | 6,618                 | 3,094                 | 0                     | 73.93     | 1.63        | 1.63        | .00       | 366952         |
| 32  | REFUGIO ISD (REFUGIO | 1.000018 | 546,630   | 3  | 5,259                 | 2,399                 | 0                     | 75.30     | 1.63        | 1.63        | .00       | 297002         |
| 60  | MEMORIAL HOSPITAL DI | 1.000018 | 546,630   | 4  | 4,325                 | 1,941                 | 0                     | 76.71     | 1.63        | 1.63        | .00       | 248828         |
| 62  | REFUGIO CO WCID #2   | 1.000018 | 546,630   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 64  | UNDERGROUND WATER DI | 1.000018 | 546,630   |    | 24,957                | 11,686                | 0                     |           |             |             |           | 1,389,360      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 32 | 5198           | 0              | 481776           | 343801*            | 137,975        | 125,431           | 146600            |
| 60 | 3782           | 0              | 370734           | 343801*            | 26,933         | 20,235            | 94009             |
| 62 | 2933           | 0              | 299935           | 234229             | 65,706         | 40,798            | 63381             |
| 64 | 2373           | 0              | 251201           | 234229             | 16,972         | 8,709             | 44235             |
|    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 14286          | 0              | 1403646          | 1156060            | 247,586        | 195,173           | 348225            |

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 79.87 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
234,229  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.1 D B: .770 De/Dt: 26.7 / 3.0  
GAS: 14.0 D B: .780 De/Dt: 30.1 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,950  
LAST YR RI VAL: 29,020  
LAST YR 8/8 VAL: 73,970  
  
LAST YR OIL PROD: 6,122  
LAST YR GAS PROD: 2,826  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: API 391.33267  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 70896 - O'BRIEN J J C4

FULL WI DECIMAL = .852500

#WELLS: 1

RRC#, WELL#.....: 12233 - C4 RRC DIST.: 02

FULL RI DECIMAL = .147500

DEPTH: 6500

OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME....: GRETA OPERATING COMP

OIL FIELD#.....: 36867888

OIL FIELD NAME...: GRETA (5800)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 177,680   | 1  | 2,967                 | 5,128                 | 0                     | 72.40     | 1.63        | 1.63        | .00       | 183126         |
| 01  | REFUGIO COUNTY       | 1.000000 | 177,680   | 2  | 2,612                 | 4,538                 | 0                     | 73.74     | 1.63        | 1.63        | .00       | 164199         |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 177,680   | 3  | 2,326                 | 4,057                 | 0                     | 75.11     | 1.63        | 1.63        | .00       | 148937         |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 177,680   | 4  | 2,094                 | 3,657                 | 0                     | 76.51     | 1.63        | 1.63        | .00       | 136581         |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 177,680   |    | 9,999                 | 17,380                | 0                     |           |             |             |           | 632,843        |
| 64  | UNDERGROUND WATER DI | 1.000000 | 177,680   |    |                       |                       |                       |           |             |             |           |                |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | 7126           | 0              | 190252           | 135004             | 55,248         | 50,019            | 29926             |
| 01 | 6306           | 0              | 170505           | 135004             | 35,501         | 26,346            | 22165             |
| 32 | 5638           | 0              | 154575           | 135004             | 19,571         | 11,904            | 16605             |
| 60 | 5082           | 0              | 141663           | 135004             | 6,659          | 3,320             | 12577             |
| 62 | 24152          | 0              | 656995           | 540016             | 116,979        | 91,589            | 81273             |
| 64 |                |                |                  |                    |                |                   |                   |

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 79.66 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

135,004

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.7 D B: .760 De/Dt: 12.4 / 3.0

GAS: 15.0 D B: .750 De/Dt: 12.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,840

LAST YR RI VAL: 53,740

LAST YR 8/8 VAL: 127,580

LAST YR OIL PROD: 3,277

LAST YR GAS PROD: 2,872

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70896 - O'BRIEN J J C4 FULL WI DECIMAL = .852500 #WELLS: 1  
RRC#, WELL#.....: 190694 - C 4 RRC DIST.: 02 FULL RI DECIMAL = .147500 DEPTH: 6500  
OPERATOR#, AGENT#: 332754 - 15  
OPERATOR NAME....: GRETA OPERATING COMP  
GAS FIELD#.....: 36867888  
GAS FIELD NAME...: GRETA (5800)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 8/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70647 - O'BRIEN, J M "A" 9 FULL WI DECIMAL = .832840 #WELLS: 1  
RRC#, WELL#.....: 214405 - 9 RRC DIST.: 02 FULL RI DECIMAL = .167160 DEPTH: 6200  
OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME....: GRETA OPERATING COMP  
GAS FIELD#.....: 36867908  
GAS FIELD NAME...: GRETA (6200, SOUTH)

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

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

00 REFUGIO CO APPRAISAL 1.000000 6,340  
01 REFUGIO COUNTY 1.000000 6,340 \$/BBLRESV: .00 EQUIP VAL: 6,343  
32 REFUGIO ISD (REFUGIO 1.000000 6,340 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 6,340 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 6,340 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 6,340  
8/8 VALUE: 6,340 WI TOTAL: 6,340 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 80.01 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .750 De/Dt: 10.4 / 3.0  
GAS: 39.0 D B: .760 De/Dt: 12.5 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,040  
LAST YR RI VAL: 9,160  
LAST YR 8/8 VAL: 15,200

LAST YR OIL PROD: 316  
LAST YR GAS PROD: 15,432

REMARKS1: API 32649  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 71128 - THOMAS O'CONNOR W15

FULL WI DECIMAL = .823831

#WELLS: 1

RRC#, WELL#.....: 10977 - 15

RRC DIST.: 02

FULL RI DECIMAL = .176169

DEPTH: 6500

OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME....: GRETA OPERATING COMP

OIL FIELD#.....: 36867924

OIL FIELD NAME...: GRETA (6400)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 3,677 3,042 0 72.37 1.63 1.63 .00 219225

2 3,249 2,663 0 73.71 1.63 1.63 .00 197294

3 2,920 2,385 0 75.08 1.63 1.63 .00 180611

4 2,660 2,169 0 76.47 1.63 1.63 .00 167576

5 2,446 1,999 0 77.90 1.62 1.62 .00 156976

6 2,268 1,856 0 79.34 1.62 1.62 .00 148243

JUR JURISDICTION NAME PERCENT 8/8 VALUE

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17,220 14,114 0 1,069,925

00 REFUGIO CO APPRAISAL 1.000000 334,850

01 REFUGIO COUNTY 1.000000 334,850

32 REFUGIO ISD (REFUGIO 1.000000 334,850

60 MEMORIAL HOSPITAL DI 1.000000 334,850

62 REFUGIO CO WCID #2 1.000000 334,850

64 UNDERGROUND WATER DI 1.000000 334,850

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 4085 0 223310 142501 80,809 74,390 44148

2 3576 0 200870 142501 58,369 45,537 33941

3 3203 0 183814 142501 41,313 27,314 26547

4 2913 0 170489 142501 27,988 15,682 21045

5 2668 0 159644 142501 17,143 8,140 16843

6 2477 0 150720 142501 8,219 3,307 13590

18922 0 1088847 855006 233,841 174,370 156114

\$/BBLRESV: 12.08 EQUIP VAL: 4,369

\$/BBLPROD: 0 WI OIL VAL: 171,340 RI OIL VAL: 153,401

WI PAYOUT: 3.0 GAS VAL: 3,030 GAS VAL: 2,713

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

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

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 334,850 WI TOTAL: 178,740 RI TOTAL: 156,110

OIL WELLHEAD PRICE: 79.63 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

142,501

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 10.8 D B: 1.290 De/Dt: 12.5 / 3.0

GAS: 9.0 D B: 1.500 De/Dt: 13.6 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,580

LAST YR RI VAL: 71,500

LAST YR 8/8 VAL: 120,080

LAST YR OIL PROD: 3,929

LAST YR GAS PROD: 2,382

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 4550 - HEARD F V W FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 8731 - 7 RRC DIST.: 02 FULL RI DECIMAL = .145000 DEPTH: 6010  
OPERATOR#, AGENT#: 332754 - 15  
OPERATOR NAME....: GRETA OPERATING COMP  
OIL FIELD#.....: 36868180  
OIL FIELD NAME...: GRETA, DEEP (5400)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 61,570    | 1  | 1,921                 | 5,676                 | 0                     | 69.35     | 1.63        | 1.63        | .00       | 113904         |
| 01  | REFUGIO COUNTY       | 1.000000 | 61,570    | 2  | 1,672                 | 4,496                 | 0                     | 70.65     | 1.63        | 1.63        | .00       | 100998         |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 61,570    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 61,570    |    | 14176                 | 0                     | 229078                | 202082    | 26,996      | 23,560      |           | 32698          |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 61,570    |    |                       |                       |                       |           |             |             |           |                |
| 64  | UNDERGROUND WATER DI | 1.000000 | 61,570    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | \$/BBLRESV: 7.19      |                       | EQUIP VAL:            | 5,311     |             |             |           |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 22,102    |             | RI OIL VAL: |           | 30,675         |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 1,458     |             | GAS VAL:    |           | 2,023          |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0         |             | PRD VAL:    |           | 0              |
|     |                      |          |           |    |                       |                       | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 61,570                | WI TOTAL:             | 28,870    |             | RI TOTAL:   |           | 32,700         |

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.32 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
101,041  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.7 D B: 1.500 De/Dt: 14.1 / 3.0  
GAS: 18.0 D B: 1.500 De/Dt: 24.2 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,390  
LAST YR RI VAL: 54,560  
LAST YR 8/8 VAL: 130,950

LAST YR OIL PROD: 1,824  
LAST YR GAS PROD: 6,781

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71161 - THOMAS O'CONNOR W#16 FULL WI DECIMAL = .823831 #WELLS: 1  
RRC#, WELL#.....: 11060 - 16 RRC DIST.: 02 FULL RI DECIMAL = .176169 DEPTH: 6300

OPERATOR#, AGENT#: 332754 - 15  
OPERATOR NAME....: GRETA OPERATING COMP  
OIL FIELD#.....: 36868360  
OIL FIELD NAME...: GRETA, DEEP (5600)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 5/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 6/18/2024 MNRLTCUE

|                    |                             |                           |             |
|--------------------|-----------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 21250 - O'CONNOR, THOMAS W9 | FULL WI DECIMAL = .823830 | #WELLS: 1   |
| RRC#, WELL#.....:  | 4011 - 9 RRC DIST.: 02      | FULL RI DECIMAL = .176170 | DEPTH: 6262 |

OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME.....: GRETA OPERATING COMP

OIL FIELD#.....: 36868450

OIL FIELD NAME...: GRETA, DEEP (5620)

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 2,431 | 4,173 | 0 | 69.98 | 1.63 | 1.63 | .00 | 140151 |
| ALT JOB#: | UNIT.....:   | 3 | 2,322 | 3,879 | 0 | 71.28 | 1.63 | 1.63 | .00 | 136354 |
| ALT LSE#: | EOR.....:    | 4 | 2,224 | 3,628 | 0 | 72.60 | 1.63 | 1.63 | .00 | 133018 |
| ALT RRC#: | GRAPH.....:  | 5 | 2,135 | 3,417 | 0 | 73.96 | 1.62 | 1.62 | .00 | 130087 |
|           |              | 6 | 2,055 | 3,233 | 0 | 75.33 | 1.62 | 1.62 | .00 | 127532 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====  | ===== | =====   |
|-----|-------------------|---------|-----------|--------|--------|-------|---------|
| --- | -----             | -----   | -----     | 13,721 | 22,861 | 0     | 811,691 |

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 01 | REFUGIO COUNTY       | 1.000000 | 188,340 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 188,340 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 188,340 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 188,340 | 1  | 6084    | 0       | 150633   | 130346    | 20,287  | 19,169    | 30574     |
| 64 | UNDERGROUND WATER DI | 1.000000 | 188,340 | 2  | 5604    | 0       | 145755   | 130346    | 15,409  | 13,000    | 26651     |
|    |                      |          |         | 3  | 5209    | 0       | 141563   | 130346    | 11,217  | 8,450     | 23320     |
|    |                      |          |         | 4  | 4872    | 0       | 137890   | 130346    | 7,544   | 5,073     | 20464     |
|    |                      |          |         | 5  | 4560    | 0       | 134647   | 130346    | 4,301   | 2,583     | 18003     |
|    |                      |          |         | 6  | 4315    | 0       | 131847   | 130346    | 1,501   | 805       | 15882     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 30644   | 0       | 842335   | 782076    | 60,259  | 49,080    | 134894    |

|                    |             |      |             |        |                     |
|--------------------|-------------|------|-------------|--------|---------------------|
|                    | \$/BBLRESV: | 4.18 | EQUIP VAL:  | 4,369  |                     |
|                    | \$/BBLPROD: | 0    | WI OIL VAL: | 47,294 | RI OIL VAL: 129,987 |
|                    | WI PAYOUT:  | 3.9  | GAS VAL:    | 1,785  | GAS VAL: 4,907      |
| *** PARAMETERS *** | RI PAYOUT:  | 4.4  | PRD VAL:    | 0      | PRD VAL: 0          |

MO SHIFT: 6      DISC: 12.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 75.60 | GAS WI GR PRICE:   | 1.78 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 1.78 |
| TYPE..(USNQLHCT):   | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 130.346      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |       |        |           |
|------|------|---|----|-------|--------|-----------|
| OIL: | 7.2  | D | B: | 1.500 | De/Dt: | 5.0 / 3.0 |
| GAS: | 13.0 | D | B: | 1.500 | De/Dt: | 8.4 / 3.0 |
| PRD: |      | M | B: |       | De/Dt: | /         |

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      6,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 29,250 |
| LAST YR | RI VAL:  | 45,300 |
| LAST YR | 8/8 VAL: | 74,550 |

LAST YR OIL PROD: 2,677  
LAST YR GAS PROD: 3,156

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 70461 - O'CONNOR THOMAS W14 FULL WI DECIMAL = .823830 #WELLS: 1  
RRC#, WELL#.....: 8827 - 14 RRC DIST.: 02 FULL RI DECIMAL = .176170 DEPTH: 6400  
OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME.....: GRETA OPERATING COMP  
OIL FIELD#.....: 36868630  
OIL FIELD NAME...: GRETA, DEEP (5700)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 163,380   | 1  | 2,446                 | 0                     | 0                     | 72.47     | 1.63        | 1.63        | .00       | 146033         |
| 01  | REFUGIO COUNTY       | 1.000000 | 163,380   | 2  | 2,091                 | 0                     | 0                     | 73.82     | 1.63        | 1.63        | .00       | 127164         |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 163,380   | 3  | 1,816                 | 0                     | 0                     | 75.19     | 1.63        | 1.63        | .00       | 112490         |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 163,380   | 4  | 1,600                 | 0                     | 0                     | 76.58     | 1.63        | 1.63        | .00       | 100942         |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 163,380   |    | 7,953                 | 0                     | 0                     |           |             |             |           | 486,629        |
| 64  | UNDERGROUND WATER DI | 1.000000 | 163,380   |    |                       |                       |                       |           |             |             |           |                |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 0              | 0              | 146033           | 97555              | 48,478         | 44,627            | 28870             |
| 2  | 0              | 0              | 127164           | 97555              | 29,609         | 23,099            | 21487             |
| 3  | 0              | 0              | 112490           | 97555              | 14,935         | 9,874             | 16246             |
| 4  | 0              | 0              | 100942           | 97555              | 3,387          | 1,898             | 12460             |
|    | 0              | 0              | 486629           | 390220             | 96,409         | 79,498            | 79063             |

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

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 79.75 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
97,555  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.3 D B: .770 De/Dt: 15.3 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,900  
LAST YR RI VAL: 48,330  
LAST YR 8/8 VAL: 125,230

LAST YR OIL PROD: 1,070  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70772 - O'BRIEN J M "E" #6 FULL WI DECIMAL = .796667 #WELLS: 1  
RRC#, WELL#.....: 231786 - 6 RRC DIST.: 02 FULL RI DECIMAL = .203333 DEPTH: 6500  
OPERATOR#, AGENT#: 332754 - 15

OPERATOR NAME....: GRETA OPERATING COMP  
GAS FIELD#.....: 36876840  
GAS FIELD NAME...: GRETA, W. (6300)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 3,791  | 0     | 69.12 | 1.63  | 1.63  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 3,415  | 0     | 70.41 | 1.63  | 1.63  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 3,108  | 0     | 71.71 | 1.63  | 1.63  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 10,314 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 9,660     | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REFUGIO COUNTY       | 1.000000 | 9,660     | 1     | 4923           | 0              | 4923             | 4000               | 923            | 861               | 1176              |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 9,660     | 2     | 4435           | 0              | 4435             | 3960               | 475            | 385               | 930               |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 9,660     | 3     | 4036           | 0              | 4036             | 3920               | 116            | 82                | 742               |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 9,660     | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 9,660     |       | 13394          | 0              | 13394            | 11880              | 1,514          | 1,328             | 2848              |

|             |       |             |       |             |       |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 5,480 |             |       |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0    | GAS VAL:    | 1,328 | GAS VAL:    | 2,848 |
| RI PAYOUT:  | 2.4   | PRD VAL:    | 0     | PRD VAL:    | 0     |
|             |       | =====       | ===== | =====       | ===== |
| 8/8 VALUE:  | 9,660 | WI TOTAL:   | 6,810 | RI TOTAL:   | 2,850 |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 76.06 | GAS WI GR PRICE: 1.78 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 4,000                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |                |               |     |
|------|----------------|---------------|-----|
| OIL: | M B:           | De/Dt:        | /   |
| GAS: | 11.0 D B: .960 | De/Dt: 10.4 / | 3.0 |
| PRD: | M B:           | De/Dt:        | /   |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 41 | VAL: | 6,500 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,160  
LAST YR RI VAL: 1,480  
LAST YR 8/8 VAL: 8,640

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 4,122

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 71259 - ROOKE W6 FULL WI DECIMAL = .744800 #WELLS: 1  
RRC#, WELL#.....: 11963 - 6 RRC DIST.: 02 FULL RI DECIMAL = .255200 DEPTH: 6916  
OPERATOR#, AGENT#: 745991 - 15

OPERATOR NAME....: SAN ISIDRO DEVELOPME  
OIL FIELD#.....: 75654528  
OIL FIELD NAME...: REFUGIO NEW (6100 STRINGER 1)

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,594 | 0 | 0 | 69.36 | 1.63 | 1.63 | .00 | 82345 |
| ALT JOB#: | UNIT.....:   | 2 | 1,179 | 0 | 0 | 70.65 | 1.63 | 1.63 | .00 | 62039 |
| ALT LSE#: | EOR.....:    | 3 | 946   | 0 | 0 | 71.97 | 1.63 | 1.63 | .00 | 50709 |
| ALT RRC#: | GRAPH.....:  | 4 | 796   | 0 | 0 | 73.30 | 1.63 | 1.63 | .00 | 43457 |
|           |              | 5 | 690   | 0 | 0 | 74.67 | 1.62 | 1.62 | .00 | 38374 |
|           |              | 6 | 612   | 0 | 0 | 76.05 | 1.62 | 1.62 | .00 | 34665 |

|     |                   |         |           |       |       |       |  |  |  |         |
|-----|-------------------|---------|-----------|-------|-------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 5,817 | 0     | 0     |  |  |  | 311,589 |

|    |                      |          |         |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 154,400 |       |                |                |                  |                    |                |                   |
| 01 | REFUGIO COUNTY       | 1.000000 | 154,400 |       |                |                |                  |                    |                |                   |
| 30 | WOODSBORO ISD        | 1.000000 | 154,400 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 154,400 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 154,400 | 1     | 0              | 0              | 82345            | 31469              | 50,876         | 45,145            |
| 64 | UNDERGROUND WATER DI | 1.000000 | 154,400 | 2     | 0              | 0              | 62039            | 31469              | 30,570         | 21,360            |
|    |                      |          |         | 3     | 0              | 0              | 50709            | 31469              | 19,240         | 10,585            |
|    |                      |          |         | 4     | 0              | 0              | 43457            | 31469              | 11,988         | 5,193             |
|    |                      |          |         | 5     | 0              | 0              | 38374            | 31469              | 6,905          | 2,355             |
|    |                      |          |         | 6     | 0              | 0              | 34665            | 31469              | 3,196          | 858               |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         | 0     | 0              | 0              | 311589           | 188814             | 122,775        | 85,496            |
|    |                      |          |         |       |                |                |                  |                    |                |                   |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 19.73 | EQUIP VAL:  | 4,369  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 85,496 | RI OIL VAL: | 64,526 |
| WI PAYOUT:  | 2.4   | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.9   | PRD VAL:    | 0      | PRD VAL:    | 0      |

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

|             |            |             |            |         |           |        |           |        |
|-------------|------------|-------------|------------|---------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 27.0 | YRS MAX: 28 | 8/8 VALUE: | 154,400 | WI TOTAL: | 89,870 | RI TOTAL: | 64,530 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |        |           |        |

OIL WELLHEAD PRICE: 76.33 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 31,469       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.3 D B: 1.240 De/Dt: 30.4 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 564  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71193 - ROOKE W3 FULL WI DECIMAL = .744800 #WELLS: 1  
RRC#, WELL#.....: 11346 - 3 RRC DIST.: 02 FULL RI DECIMAL = .255200 DEPTH: 6500  
OPERATOR#, AGENT#: 745991 - 15

OPERATOR NAME....: SAN ISIDRO DEVELOPME  
OIL FIELD#.....: 75654750  
OIL FIELD NAME...: REFUGIO, NEW (6200 B)

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

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

00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
30 WOODSBORO ISD 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .620 De/Dt: 29.6 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 121  
LAST YR GAS PROD:

REMARKS1: 391.33168  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 6/17/2024 MNRLTCUE

|                    |                   |                   |                   |         |             |
|--------------------|-------------------|-------------------|-------------------|---------|-------------|
| LEASE#, NAME.....: | 71280 - ROOKE W#8 | FULL WI DECIMAL = | .744800           | #WELLS: | 2           |
| RRC#, WELL#.....:  | 12361 - 8         | RRC DIST.:: 02    | FULL RI DECIMAL = | .255200 | DEPTH: 6900 |

OPERATOR#. AGENT#: 745991 - 15

OPERATOR NAME.....: SAN ISIDRO DEVELOPME

OIL FIELD#.....: 75654792

OIL FIELD NAME...: REFUGIO NEW (6200 FB 1)

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 3,221 | 267   | 0 | 70.15 | 2.07 | 2.07 | .00 | 168290  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 8,931 | 754   | 0 |       |      |      |     | 461,181 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 326,590   | 1  | 754               | 0                 | 293645              | 126300                | 167,345           | 150,890              | 91093                |
| 01  | REFUGIO COUNTY       | 1.000000 | 326,590   | 2  | 412               | 0                 | 168702              | 126300                | 42,402            | 31,083               | 42897                |
| 30  | WOODSBORO ISD        | 1.000000 | 326,590   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 326,590   |    | 1166              | 0                 | 462347              | 252600                | 209,747           | 181,973              | 133990               |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 326,590   |    |                   |                   |                     |                       |                   |                      |                      |
| 64  | UNDERGROUND WATER DI | 1.000000 | 326,590   |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | \$/BBLRESV: 27.29 |                   | EQUIP VAL:          |                       | 10,622            |                      |                      |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 27.29   | EQUIP VAL:  | 10,622  |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 181,514 | RI OIL VAL: | 133,652 |
| WI PAYOUT:  | 1.6     | GAS VAL:    | 459     | GAS VAL:    | 338     |
| RI PAYOUT:  | 1.6     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         |             | =====   |             | =====   |
| 8/8 VALUE:  | 326,590 | WI TOTAL:   | 192,600 | RI TOTAL:   | 133,990 |

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

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 75.78 | GAS WI GR PRICE: 2.27 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.27 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 126,300      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |      |   |     |
|------|------|---|----|------|--------|------|---|-----|
| OIL: | 23.0 | D | B: | .910 | De/Dt: | 51.9 | / | 3.0 |
| GAS: | 2.0  | D | B: | .910 | De/Dt: | 52.9 | / | 3.0 |
| PRD: |      | M | B: |      | De/Dt: |      | / |     |

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      12,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 236,470  
LAST YR RI VAL: 136,090  
LAST YR 8/8 VAL: 372,560

LAST YR OIL PROD: 8,349  
LAST YR GAS PROD: 703

REMARKS1: API 391.33253

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 71177 - ROOKE W1

FULL WI DECIMAL = .744800

#WELLS: 1

RRC#, WELL#.....: 11255 - 1

RRC DIST.: 02

FULL RI DECIMAL = .255200

DEPTH: 6500

OPERATOR#, AGENT#: 745991 - 15

OPERATOR NAME....: SAN ISIDRO DEVELOPME

OIL FIELD#.....: 75654858

OIL FIELD NAME...: REFUGIO NEW (6200 STRINGER SD.

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

|     |                      |          |           |    |       |       |   |       |      |      |     |        |
|-----|----------------------|----------|-----------|----|-------|-------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1  | 5,191 | 1,591 | 0 | 68.88 | 2.43 | 2.48 | .00 | 266308 |
|     |                      |          |           | 2  | 3,829 | 1,250 | 0 | 70.17 | 2.42 | 2.47 | .00 | 200114 |
|     |                      |          |           | 3  | 2,990 | 1,015 | 0 | 71.47 | 2.42 | 2.47 | .00 | 159160 |
|     |                      |          |           | 4  | 2,426 | 847   | 0 | 72.80 | 2.42 | 2.46 | .00 | 131541 |
|     |                      |          |           | 5  | 2,023 | 724   | 0 | 74.15 | 2.42 | 2.46 | .00 | 111724 |
|     |                      |          |           | 6  | 1,724 | 628   | 0 | 75.52 | 2.41 | 2.45 | .00 | 96970  |
|     |                      |          |           | 7  | 1,495 | 553   | 0 | 75.52 | 2.41 | 2.45 | .00 | 84090  |
|     |                      |          |           | 8  | 1,314 | 492   | 0 | 75.52 | 2.41 | 2.45 | .00 | 73909  |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 869,620   | 9  | 1,166 | 442   | 0 | 75.52 | 2.41 | 2.45 | .00 | 65584  |
| 01  | REFUGIO COUNTY       | 1.000000 | 869,620   | 10 | 1,048 | 399   | 0 | 75.52 | 2.41 | 2.45 | .00 | 58947  |
| 30  | WOODSBORO ISD        | 1.000000 | 869,620   | 11 | 945   | 363   | 0 | 75.52 | 2.41 | 2.45 | .00 | 53154  |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 869,620   | 12 | 861   | 333   | 0 | 75.52 | 2.41 | 2.45 | .00 | 48429  |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 869,620   | 13 | 788   | 306   | 0 | 75.52 | 2.41 | 2.45 | .00 | 44323  |
| 64  | UNDERGROUND WATER DI | 1.000000 | 869,620   | 14 | 727   | 283   | 0 | 75.52 | 2.41 | 2.45 | .00 | 40892  |
|     |                      |          |           | 15 | 672   | 262   | 0 | 75.52 | 2.41 | 2.45 | .00 | 37798  |
|     |                      |          |           | 16 | 624   | 245   | 0 | 75.52 | 2.41 | 2.45 | .00 | 35098  |
|     |                      |          |           | 17 | 582   | 230   | 0 | 75.52 | 2.41 | 2.45 | .00 | 32736  |
|     |                      |          |           | 18 | 545   | 214   | 0 | 75.52 | 2.41 | 2.45 | .00 | 30655  |
|     |                      |          |           | 19 | 511   | 202   | 0 | 75.52 | 2.41 | 2.45 | .00 | 28742  |
|     |                      |          |           | 20 | 481   | 191   | 0 | 75.52 | 2.41 | 2.45 | .00 | 27055  |
|     |                      |          |           | 21 | 454   | 180   | 0 | 75.52 | 2.41 | 2.45 | .00 | 25536  |
|     |                      |          |           | 22 | 430   | 169   | 0 | 75.52 | 2.41 | 2.45 | .00 | 24186  |
|     |                      |          |           | 23 | 407   | 161   | 0 | 75.52 | 2.41 | 2.45 | .00 | 22893  |

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

31,233

11,080

0

1,699,844

MO SHIFT: 6

DISC: 22.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

YR

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

|                                       |                       |    |      |   |        |       |         |         |       |
|---------------------------------------|-----------------------|----|------|---|--------|-------|---------|---------|-------|
| OIL WELLHEAD PRICE: 75.80             | GAS WI GR PRICE: 2.65 | 1  | 2879 | 0 | 269187 | 22523 | 246,664 | 223,319 | 83868 |
| OIL %TAX ALLOWABLE: 9.6               | GAS RI GR PRICE: 2.70 | 2  | 2253 | 0 | 202367 | 22523 | 179,844 | 133,462 | 52107 |
| TYPE..(USNPQLHCT): U                  | GAS %TAX ALLOW.: 12.5 | 3  | 1829 | 0 | 160989 | 22523 | 138,466 | 84,226  | 34259 |
| GRAV SCHED#/DEGREE: /                 | GAS PRICE ESCAL? Y    | 4  | 1527 | 0 | 133068 | 22523 | 110,545 | 55,117  | 23402 |
| PRD WELLHEAD PRICE:                   | ADDL GAS PRICES? N    | 5  | 1305 | 0 | 113029 | 22523 | 90,506  | 36,988  | 16428 |
|                                       |                       | 6  | 1127 | 0 | 98097  | 22523 | 75,574  | 25,316  | 11783 |
| OP EXP \$/YR                          | OIL BOPD              | 7  | 993  | 0 | 85083  | 22523 | 62,560  | 17,177  | 8446  |
|                                       |                       | 8  | 883  | 0 | 74792  | 22523 | 52,269  | 11,764  | 6136  |
| 22,523                                |                       | 9  | 793  | 0 | 66377  | 22523 | 43,854  | 8,090   | 4501  |
|                                       |                       | 10 | 716  | 0 | 59663  | 22523 | 37,140  | 5,616   | 3344  |
|                                       |                       | 11 | 652  | 0 | 53806  | 22523 | 31,283  | 3,877   | 2492  |
|                                       |                       | 12 | 598  | 0 | 49027  | 22523 | 26,504  | 2,692   | 1876  |
|                                       |                       | 13 | 549  | 0 | 44872  | 22523 | 22,349  | 1,861   | 1420  |
|                                       |                       | 14 | 508  | 0 | 41400  | 22523 | 18,877  | 1,288   | 1083  |
|                                       |                       | 15 | 470  | 0 | 38268  | 22523 | 15,745  | 881     | 826   |
|                                       |                       | 16 | 440  | 0 | 35538  | 22523 | 13,015  | 597     | 635   |
|                                       |                       | 17 | 413  | 0 | 33149  | 22523 | 10,626  | 399     | 489   |
| ALT JAN 1 HYPERBOLIC FORECAST:        |                       | 18 | 384  | 0 | 31039  | 22523 | 8,516   | 263     | 379   |
| OIL: 16.9 D B: .740 De/Dt: 28.7 / 3.0 |                       | 19 | 363  | 0 | 29105  | 22523 | 6,582   | 166     | 294   |
| GAS: 5.0 D B: .740 De/Dt: 23.2 / 3.0  |                       | 20 | 343  | 0 | 27398  | 22523 | 4,875   | 101     | 228   |
| PRD: M B: De/Dt: /                    |                       | 21 | 323  | 0 | 25859  | 22523 | 3,336   | 57      | 178   |
| PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  |                       | 22 | 303  | 0 | 24489  | 22523 | 1,966   | 27      | 140   |
| SERV WELLS: EQ SCH#: VAL:             |                       | 23 | 289  | 0 | 23182  | 22523 | 659     | 7       | 109   |
| INJ WELLS: EQ SCH#: VAL:              |                       |    |      |   |        |       |         |         |       |
| COMPRESSRS: HP: VAL:                  |                       |    |      |   |        |       |         |         |       |

OTHER EQ VALUE(RCNLD):

19940

0

1719784

518029

1,201,755

613,291

254423

\$/BBLRESV: 26.06

EQUIP VAL: 1,906

\$/BBLPROD: 0

WI OIL VAL: 606,180

RI OIL VAL: 251,473

WI PAYOUT: 3.5

GAS VAL: 7,110

GAS VAL: 2,950

RI PAYOUT: 3.8

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 869,620

WI TOTAL: 615,200

RI TOTAL: 254,420

LAST YR OIL PROD: 7,839

LAST YR GAS PROD: 4,984

REMARKS1: 391.33157

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/21/2024 MNRLTCUE

LEASE#, NAME.....: 71186 - ROOKE W2

FULL WI DECIMAL = .744800

#WELLS: 1

RRC#, WELL#.....: 11306 - 2

RRC DIST.: 02

FULL RI DECIMAL = .255200

DEPTH: 6500

OPERATOR#, AGENT#: 745991 - 15

OPERATOR NAME....: SAN ISIDRO DEVELOPME

OIL FIELD#.....: 75654924

OIL FIELD NAME...: REFUGIO NEW (6400 SAND)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

-----

=====

0 0 0 0 0 0 0 0

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

-----

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JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

00 REFUGIO CO APPRAISAL 1.000000 5,860

01 REFUGIO COUNTY 1.000000 5,860

30 WOODSBORO ISD 1.000000 5,860

60 MEMORIAL HOSPITAL DI 1.000000 5,860

62 REFUGIO CO WCID #2 1.000000 5,860

64 UNDERGROUND WATER DI 1.000000 5,860

\$/BBLRESV: .00 EQUIP VAL: 5,855

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

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

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

=====

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

35,500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.6 D B: 1.400 De/Dt: 65.7 / 3.0

GAS: 2.0 D B: 1.500 De/Dt: 44.4 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,050

LAST YR RI VAL: 52,880

LAST YR 8/8 VAL: 92,930

LAST YR OIL PROD: 320

LAST YR GAS PROD:

REMARKS1: 391.33160

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 71201 - ROOKE W4 FULL WI DECIMAL = .744800 #WELLS: 1  
RRC#, WELL#.....: 11384 - 4 RRC DIST.: 02 FULL RI DECIMAL = .255200 DEPTH: 6650

OPERATOR#, AGENT#: 745991 - 15  
OPERATOR NAME....: SAN ISIDRO DEVELOPME  
OIL FIELD#.....: 75654926  
OIL FIELD NAME...: REFUGIO NEW (6400 STRINGER SD.

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

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

00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
30 WOODSBORO ISD 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.06 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,001  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.500 De/Dt: 11.7 / 3.0  
GAS: 1.0 D B: 1.500 De/Dt: 22.0 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,350  
LAST YR RI VAL: 68,500  
LAST YR 8/8 VAL: 202,850

LAST YR OIL PROD: 768  
LAST YR GAS PROD: 182

REMARKS1: 391.33173  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71266 - ROOKE W7 FULL WI DECIMAL = .744800 #WELLS: 1  
RRC#, WELL#.....: 291543 - 7 RRC DIST.: 02 FULL RI DECIMAL = .255200 DEPTH: 6880  
OPERATOR#, AGENT#: 745991 - 15  
OPERATOR NAME....: SAN ISIDRO DEVELOPME  
GAS FIELD#.....: 75654950  
GAS FIELD NAME...: REFUGIO NEW (6800)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000  
30 WOODSBORO ISD 1.000000  
60 MEMORIAL HOSPITAL DI 1.000000  
62 REFUGIO CO WCID #2 1.000000  
64 UNDERGROUND WATER DI 1.000000

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 26,490  
LAST YR RI VAL: 33,350  
LAST YR 8/8 VAL: 59,840

LAST YR OIL PROD: 479  
LAST YR GAS PROD: 6,971

REMARKS1: API 391.33237  
REMARKS2: LAST PROD MMYYYY: 7/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 70913 - VIDAURI "F" W#25

FULL WI DECIMAL = .725000

#WELLS: 1

RRC#, WELL#.....: 244750 - 25 RRC DIST.: 02

FULL RI DECIMAL = .275000

DEPTH: 7100

OPERATOR#, AGENT#: 146621 - 40

OPERATOR NAME....: CHARRO OPERATING, L.

GAS FIELD#.....: 36870700

GAS FIELD NAME...: GRETA, NORTH (6500 SD.)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|     |                   |         |           | 1  | 107                   | 34,863                | 0                     | 72.71     | 2.09        | 2.09        | .00       | 5640           |
|     |                   |         |           | 2  | 69                    | 33,119                | 0                     | 74.06     | 2.08        | 2.08        | .00       | 3705           |
|     |                   |         |           | 3  | 50                    | 31,465                | 0                     | 75.44     | 2.08        | 2.08        | .00       | 2735           |
|     |                   |         |           | 4  | 36                    | 29,891                | 0                     | 76.84     | 2.08        | 2.08        | .00       | 2006           |
|     |                   |         |           | 5  | 27                    | 28,395                | 0                     | 78.27     | 2.07        | 2.07        | .00       | 1532           |
|     |                   |         |           | 6  | 24                    | 26,976                | 0                     | 79.72     | 2.07        | 2.07        | .00       | 1387           |
|     |                   |         |           | 7  | 19                    | 25,629                | 0                     | 79.72     | 2.07        | 2.07        | .00       | 1098           |
|     |                   |         |           | 8  | 12                    | 24,345                | 0                     | 79.72     | 2.07        | 2.07        | .00       | 694            |

|    |                      |          |         |       |       |         |   |  |  |  |  |        |
|----|----------------------|----------|---------|-------|-------|---------|---|--|--|--|--|--------|
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 147,060 | ===== | ===== | =====   |   |  |  |  |  | =====  |
| 01 | REFUGIO COUNTY       | 1.000000 | 147,060 |       | 344   | 234,683 | 0 |  |  |  |  | 18,797 |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 147,060 |       |       |         |   |  |  |  |  |        |

|    |                      |          |         | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 147,060 | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 147,060 | 1     | 52826          | 0              | 58466            | 39078              | 19,388         | 18,079            | 20770             |
| 64 | UNDERGROUND WATER DI | 1.000000 | 147,060 | 2     | 49943          | 0              | 53648            | 38687              | 14,961         | 12,132            | 16718             |
|    |                      |          |         | 3     | 47449          | 0              | 50184            | 38300              | 11,884         | 8,379             | 13718             |
|    |                      |          |         | 4     | 45076          | 0              | 47082            | 37917              | 9,165          | 5,619             | 11290             |
|    |                      |          |         | 5     | 42614          | 0              | 44146            | 37537              | 6,609          | 3,523             | 9285              |
|    |                      |          |         | 6     | 40484          | 0              | 41871            | 37162              | 4,709          | 2,182             | 7726              |
|    |                      |          |         | 7     | 38463          | 0              | 39561            | 37163              | 2,398          | 967               | 6403              |
|    |                      |          |         | 8     | 36536          | 0              | 37230            | 37163              | 67             | 24                | 5285              |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    |                      |          |         |       | 353391         | 0              | 372188           | 303007             | 69,181         | 50,905            | 91195             |

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

|             |            |             |                   |             |        |             |        |
|-------------|------------|-------------|-------------------|-------------|--------|-------------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 10.31 | EQUIP VAL:  | 4,954  |             |        |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: | 2,571  | RI OIL VAL: | 4,606  |
|             |            |             | WI PAYOUT: 4.1    | GAS VAL:    | 48,334 | GAS VAL:    | 86,589 |
|             |            |             | RI PAYOUT: 4.7    | PRD VAL:    | 0      | PRD VAL:    | 0      |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 80.01 | GAS WI GR PRICE: 2.28 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.28 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 39,078       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .760 De/Dt: 38.5 / 3.0

GAS: 98.0 D B: .001 De/Dt: 5.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,050

LAST YR RI VAL: 146,590

LAST YR 8/8 VAL: 295,640

LAST YR OIL PROD: 184

LAST YR GAS PROD: 38,276

REMARKS1: API #391-32858

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/21/2024 MNRLTCUE

LEASE#, NAME.....: 70865 - VIDAURI E W7

FULL WI DECIMAL = .725000

#WELLS: 1

RRC#, WELL#.....: 9205 - 7

RRC DIST.: 02

FULL RI DECIMAL = .275000

DEPTH: 6150

OPERATOR#, AGENT#: 146621 - 40

OPERATOR NAME....: CHARRO OPERATING, L.

OIL FIELD#.....: 71211568

OIL FIELD NAME...: PHIL POWER (5200)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 1,503       | 0          | 0          | 73.83 | 1.63  | 1.63  | .00   | 80451   |
| ALT JOB#: | 2 1,145       | 0          | 0          | 75.20 | 1.63  | 1.63  | .00   | 62425   |
| ALT LSE#: | 3 913         | 0          | 0          | 76.59 | 1.63  | 1.63  | .00   | 50697   |
| ALT RRC#: | =====         | =====      | =====      |       |       |       |       | =====   |
|           | 3,561         | 0          | 0          |       |       |       |       | 193,573 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
|     |                      |          |           | REVENUE     | REVENUE | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 107,180   |             |         |             |           |             |           |           |
| 01  | REFUGIO COUNTY       | 1.000000 | 107,180   | 1 0         | 0       | 80451       | 47500     | 32,951      | 30,080    | 27974     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 107,180   | 2 0         | 0       | 62425       | 47500     | 14,925      | 11,354    | 18241     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 107,180   | 3 0         | 0       | 50697       | 47500     | 3,197       | 2,027     | 12448     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 107,180   | =====       | =====   | =====       | =====     | =====       | =====     | =====     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 107,180   | 0           | 0       | 193573      | 142500    | 51,073      | 43,461    | 58663     |
|     |                      |          |           | \$/BBLRESV: | 16.83   | EQUIP VAL:  | 5,058     |             |           |           |
|     |                      |          |           | \$/BBLPROD: | 0       | WI OIL VAL: | 43,461    | RI OIL VAL: | 58,663    |           |
|     |                      |          |           | WI PAYOUT:  | 2.2     | GAS VAL:    | 0         | GAS VAL:    | 0         |           |
|     |                      |          |           | RI PAYOUT:  | 2.2     | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|     |                      |          |           |             |         | =====       |           |             | =====     |           |
|     |                      |          |           | 8/8 VALUE:  | 107,180 | WI TOTAL:   | 48,520    | RI TOTAL:   | 58,660    |           |

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

MO SHIFT: 6

DISC: 20.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 81.24

GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.78

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

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47,500

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.8 D B: .710 De/Dt: 25.6 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,290

LAST YR RI VAL: 109,130

LAST YR 8/8 VAL: 207,420

LAST YR OIL PROD: 1,941

LAST YR GAS PROD:

REMARKS1: API 391-32770

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/20/2024 MNRLTCUE

LEASE#, NAME.....: 71240 - REILLY 1 FULL WI DECIMAL = .779376 #WELLS: 1  
RRC#, WELL#.....: 288311 - 1 RRC DIST.: 02 FULL RI DECIMAL = .220624 DEPTH: 5850  
OPERATOR#, AGENT#: 146621 - 40  
OPERATOR NAME....: CHARRO OPERATING, L.  
GAS FIELD#.....: 71211568  
GAS FIELD NAME...: PHIL POWER (5200)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 REFUGIO CO APPRAISAL 1.000000 6,340  
01 REFUGIO COUNTY 1.000000 6,340 \$/BBLRESV: .00 EQUIP VAL: 6,343  
32 REFUGIO ISD (REFUGIO 1.000000 6,340 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 6,340 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 6,340 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 6,340  
8/8 VALUE: 6,340 WI TOTAL: 6,340 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.50 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
82,456  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: 147.0 D B: .780 De/Dt: 40.7 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 580,910  
LAST YR RI VAL: 309,440  
LAST YR 8/8 VAL: 890,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 80,127

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70282 - ROCHE 1R FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 8604 - 1R RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6610  
OPERATOR#, AGENT#: 208171 - 40

OPERATOR NAME.....: DAYLIGHT PETROLEUM L  
OIL FIELD#.....: 14475200  
OIL FIELD NAME...: CACTUS (FRIO MASSIVE)

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |       |       |       |       |           |
| --- | -----                | -----    | -----     |               |            |            |       |       |       |       |           |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 912,730   | 1             | 4,138      | 0          | 73.83 | 1.63  | 1.63  | .00   | 229131    |
| 01  | REFUGIO COUNTY       | 1.000000 | 912,730   | 2             | 3,507      | 0          | 75.20 | 1.63  | 1.63  | .00   | 197795    |
| 30  | WOODSBORO ISD        | 1.000000 | 912,730   | 3             | 3,031      | 0          | 76.59 | 1.63  | 1.63  | .00   | 174108    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 912,730   | 4             | 2,655      | 0          | 78.01 | 1.63  | 1.63  | .00   | 155337    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 912,730   | 5             | 2,356      | 0          | 79.47 | 1.62  | 1.62  | .00   | 140423    |
| 64  | UNDERGROUND WATER DI | 1.000000 | 912,730   | 6             | 2,113      | 0          | 80.94 | 1.62  | 1.62  | .00   | 128270    |
|     |                      |          |           | 7             | 1,909      | 0          | 80.94 | 1.62  | 1.62  | .00   | 115886    |
|     |                      |          |           | 8             | 1,737      | 0          | 80.94 | 1.62  | 1.62  | .00   | 105445    |
|     |                      |          |           | 9             | 1,592      | 0          | 80.94 | 1.62  | 1.62  | .00   | 96642     |
|     |                      |          |           | 10            | 1,467      | 0          | 80.94 | 1.62  | 1.62  | .00   | 89054     |
|     |                      |          |           | 11            | 1,357      | 0          | 80.94 | 1.62  | 1.62  | .00   | 82377     |
|     |                      |          |           | 12            | 1,262      | 0          | 80.94 | 1.62  | 1.62  | .00   | 76610     |
|     |                      |          |           | 13            | 1,178      | 0          | 80.94 | 1.62  | 1.62  | .00   | 71510     |
|     |                      |          |           | 14            | 1,104      | 0          | 80.94 | 1.62  | 1.62  | .00   | 67018     |
|     |                      |          |           | =====         | =====      | =====      |       |       |       |       | =====     |
|     |                      |          |           | 29,406        | 0          | 0          |       |       |       |       | 1,729,606 |

|              |          |           |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--------------|----------|-----------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
|              |          |           |            | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|              |          |           |            | YR      |         |          |           |         |           |           |
|              |          |           |            | ---     | -----   | -----    | -----     | -----   | -----     | -----     |
|              |          |           |            | 1       | 0       | 0        | 229131    | 65500   | 163,631   | 154,617   |
|              |          |           |            | 2       | 0       | 0        | 197795    | 65500   | 132,295   | 111,613   |
|              |          |           |            | 3       | 0       | 0        | 174108    | 65500   | 108,608   | 81,812    |
|              |          |           |            | 4       | 0       | 0        | 155337    | 65500   | 89,837    | 60,422    |
|              |          |           |            | 5       | 0       | 0        | 140423    | 65500   | 74,923    | 44,992    |
|              |          |           |            | 6       | 0       | 0        | 128270    | 65500   | 62,770    | 33,655    |
|              |          |           |            | 7       | 0       | 0        | 115886    | 65500   | 50,386    | 24,121    |
|              |          |           |            | 8       | 0       | 0        | 105445    | 65500   | 39,945    | 17,074    |
|              |          |           |            | 9       | 0       | 0        | 96642     | 65500   | 31,142    | 11,885    |
|              |          |           |            | 10      | 0       | 0        | 89054     | 65500   | 23,554    | 8,026     |
|              |          |           |            | 11      | 0       | 0        | 82377     | 65500   | 16,877    | 5,135     |
|              |          |           |            | 12      | 0       | 0        | 76610     | 65500   | 11,110    | 3,018     |
|              |          |           |            | 13      | 0       | 0        | 71510     | 65500   | 6,010     | 1,458     |
|              |          |           |            | 14      | 0       | 0        | 67018     | 65500   | 1,518     | 329       |
|              |          |           |            | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |         | 0       | 0        | 1729606   | 917000  | 812,606   | 558,157   |
| -----        | -----    | -----     | -----      |         |         |          |           |         |           |           |
| 65,500       |          |           |            |         |         |          |           |         |           |           |
| -----        | -----    | -----     | -----      |         |         |          |           |         |           |           |

|  |  |  |  |                    |                     |                     |  |
|--|--|--|--|--------------------|---------------------|---------------------|--|
|  |  |  |  | \$/BBLRESV: 25.31  | EQUIP VAL: 2,957    |                     |  |
|  |  |  |  | \$/BBLPROD: 0      | WI OIL VAL: 558,157 | RI OIL VAL: 351,618 |  |
|  |  |  |  | WI PAYOUT: 4.9     | GAS VAL: 0          | GAS VAL: 0          |  |
|  |  |  |  | RI PAYOUT: 6.3     | PRD VAL: 0          | PRD VAL: 0          |  |
|  |  |  |  |                    | =====               | =====               |  |
|  |  |  |  | 8/8 VALUE: 912,730 | WI TOTAL: 561,110   | RI TOTAL: 351,620   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.4 D B: .770 De/Dt: 16.1 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,010  
LAST YR RI VAL: 125,120  
LAST YR 8/8 VAL: 235,130

LAST YR OIL PROD: 3,635  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71045 - COASTAL ROCHE FULL WI DECIMAL = .726250 #WELLS: 1  
RRC#, WELL#.....: 9852 - 1 RRC DIST.: 02 FULL RI DECIMAL = .273750 DEPTH: 6810  
OPERATOR#, AGENT#: 208171 - 40  
OPERATOR NAME....: DAYLIGHT PETROLEUM L  
OIL FIELD#.....: 14475200  
OIL FIELD NAME...: CACTUS (FRIO MASSIVE)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000  
30 WOODSBORO ISD 1.000000  
60 MEMORIAL HOSPITAL DI 1.000000  
62 REFUGIO CO WCID #2 1.000000  
64 UNDERGROUND WATER DI 1.000000

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 10/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71163 - ROCHE RANCH W2

FULL WI DECIMAL = .730000

#WELLS: 1

RRC#, WELL#.....: 11110 - 2

RRC DIST.: 02

FULL RI DECIMAL = .270000

DEPTH: 7300

OPERATOR#, AGENT#: 208171 - 40

OPERATOR NAME....: DAYLIGHT PETROLEUM L

OIL FIELD#.....: 77538850

OIL FIELD NAME...: ROCHE (6400)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           | \$/BBLRESV: .00             |                          | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 30  | WOODSBORO ISD        | 1.000000 |           | \$/BBLPROD: 0               |                          | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           | WI PAYOUT: .0               |                          | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           | RI PAYOUT: .0               |                          | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          | =====                 |                   |                      | =====                |                   |
|     |                      |          |           | 8/8 VALUE:                  | 0                        | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 0                 |

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

MO SHIFT: 6 DISC: 25.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 28

LAST YR GAS PROD:

REMARKS1: API 391.33125

REMARKS2: LAST PROD MMYYYY: 5/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 25 BEE LAST UPDATE: 5/31/2024 MNRLSVIL

LEASE#, NAME.....: 71195 - HILLER W#1 FULL WI DECIMAL = .738750 #WELLS: 1  
RRC#, WELL#.....: 11351 - RRC DIST.: 02 FULL RI DECIMAL = .261250 DEPTH: 5400  
OPERATOR#, AGENT#: 237926 - 40

OPERATOR NAME.....: DYNAMIC PRODUCTION,  
OIL FIELD#.....: 08799001  
OIL FIELD NAME...: BLANCONIA, SOUTH

|           |              |       |       |       |       |       |       |       |       |         |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 2,541 | 648   | 0     | 71.40 | 2.06  | 2.06  | .00   | 134030  |
| ALT JOB#: | UNIT.....:   | 2     | 1,886 | 503   | 0     | 72.73 | 2.05  | 2.05  | .00   | 101333  |
| ALT LSE#: | EOR.....:    | 3     | 1,539 | 421   | 0     | 74.08 | 2.05  | 2.05  | .00   | 84224   |
| ALT RRC#: | GRAPH.....:  | 4     | 1,315 | 363   | 0     | 75.46 | 2.04  | 2.04  | .00   | 73306   |
|           |              | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 7,281 | 1,935 | 0     |       |       |       |       | 392,893 |

|     |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 80  | REFUGIO ISD (BEE CO) | 1.000000 | 216,830   | 1  | 986            | 0              | 135016           | 70001              | 65,015         | 60,627            | 44719             |

|       |       |       |        |        |         |        |        |
|-------|-------|-------|--------|--------|---------|--------|--------|
| 2     | 762   | 0     | 102095 | 70001  | 32,094  | 26,025 | 29662  |
| 3     | 638   | 0     | 84862  | 70001  | 14,861  | 10,479 | 21627  |
| 4     | 547   | 0     | 73853  | 70001  | 3,852   | 2,362  | 16510  |
| ===== | ===== | ===== | =====  | =====  | =====   | =====  | =====  |
|       | 2933  | 0     | 395826 | 280004 | 115,822 | 99,493 | 112518 |

|             |         |             |         |
|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.36   | EQUIP VAL:  | 4,817   |
| \$/BBLPROD: | 0       | WI OIL VAL: | 98,756  |
| WI PAYOUT:  | 2.5     | GAS VAL:    | 737     |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       |
|             |         | =====       | =====   |
| 8/8 VALUE:  | 216,830 | WI TOTAL:   | 104,310 |
|             |         | RI TOTAL:   | 112,520 |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.57 | GAS WI GR PRICE: 2.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 70,001                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                   |
|------|-------|----------|-------------------|
| OIL: | 8.5 D | B: 1.500 | De/Dt: 31.0 / 5.0 |
| GAS: | 2.1 D | B: 1.500 | De/Dt: 26.0 / 5.0 |
| PRD: | M     | B:       | De/Dt: /          |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 41 | VAL: | 6,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,480  
LAST YR RI VAL: 131,360  
LAST YR 8/8 VAL: 248,840

LAST YR OIL PROD: 2,843  
LAST YR GAS PROD: 485

REMARKS1: API 025-33969  
REMARKS2:  
MC1:  
MC2:

| JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT |                      |                   |            | RRC CO#: 25 BEE           |                      | LAST UPDATE: 5/31/2024 MNRLSVIL |                       |         |                     |           |         |           |
|---|----------------------|-------------------|------------|---------------------------|----------------------|---------------------------------|-----------------------|---------|---------------------|-----------|---------|-----------|
| LEASE#, NAME.....: 71214 - HILLER W#2                   |                      |                   |            | FULL WI DECIMAL = .738750 |                      |                                 |                       |         | #WELLS: 1           |           |         |           |
| RRC#, WELL#.....: 11748 - RRC DIST.: 02                 |                      |                   |            | FULL RI DECIMAL = .261250 |                      |                                 |                       |         | DEPTH: 5400         |           |         |           |
| OPERATOR#, AGENT#: 237926 - 40                          |                      |                   |            |                           |                      |                                 |                       |         |                     |           |         |           |
| OPERATOR NAME....: DYNAMIC PRODUCTION,                  |                      |                   |            | 8/8 ANNUAL                | 8/8 ANNUAL           | 8/8 ANNUAL                      | OIL                   | WIGAS   | RIGAS               | PRD       | WI OIL  |           |
| OIL FIELD#.....: 08799142                               |                      |                   |            | YR OIL PRDCTN             | GAS PRDCTN           | PRD PRDCTN                      | PRICE                 | PRICE   | PRICE               | PRICE     | REVENUE |           |
| OIL FIELD NAME...: BLANCONIA, SOUTH (CHAMBERLAIN)       |                      |                   |            | ---                       | ---                  | ---                             | ---                   | ---     | ---                 | ---       | ---     |           |
| ALT FRZ.: ALT G\$ RRC:                                  |                      |                   |            | 1                         | 9,009                | 0                               | 0                     | 71.40   | 2.05                | 2.05      | .00     | 475195    |
| ALT JOB#: UNIT.....:                                    |                      |                   |            | 2                         | 8,069                | 0                               | 0                     | 72.73   | 2.04                | 2.04      | .00     | 433542    |
| ALT LSE#: EOR.....:                                     |                      |                   |            | 3                         | 7,307                | 0                               | 0                     | 74.08   | 2.04                | 2.04      | .00     | 399887    |
| ALT RRC#: GRAPH.....:                                   |                      |                   |            | 4                         | 6,674                | 0                               | 0                     | 75.46   | 2.03                | 2.03      | .00     | 372049    |
|   |                      |                   |            | 5                         | 6,143                | 0                               | 0                     | 76.86   | 2.03                | 2.03      | .00     | 348802    |
|   |                      |                   |            | 6                         | 5,687                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 328918    |
| JUR   | JURISDICTION NAME    | PERCENT           | 8/8 VALUE  | 7                         | 5,299                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 306477    |
| ---   | -----                | -----             | -----      | 8                         | 4,958                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 286755    |
| 80  | REFUGIO ISD (BEE CO) | 1.000000          | 2,484,400  | 9                         | 4,658                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 269404    |
|   |                      |                   |            | 10                        | 4,393                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 254077    |
|   |                      |                   |            | 11                        | 4,156                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 240369    |
|   |                      |                   |            | 12                        | 3,944                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 228108    |
|   |                      |                   |            | 13                        | 3,747                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 216714    |
|   |                      |                   |            | 14                        | 3,560                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 205899    |
|   |                      |                   |            | 15                        | 3,382                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 195604    |
|   |                      |                   |            | 16                        | 3,213                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 185829    |
|   |                      |                   |            | 17                        | 3,052                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 176518    |
|   |                      |                   |            | 18                        | 2,899                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 167669    |
|   |                      |                   |            | 19                        | 2,754                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 159282    |
|   |                      |                   |            | 20                        | 2,616                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 151301    |
|   |                      |                   |            | 21                        | 2,485                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 143724    |
|   |                      |                   |            | 22                        | 2,361                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 136553    |
|   |                      |                   |            | 23                        | 2,243                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 129728    |
|   |                      |                   |            | 24                        | 2,131                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 123250    |
| *** PARAMETERS ***                                      |                      |                   |            | 25                        | 2,024                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 117062    |
|   |                      |                   |            | 26                        | 1,923                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 111220    |
| MO SHIFT: 6   | DISC: 15.0           | YRS MAX: 28       |            | 27                        | 1,827                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 105668    |
| YRS FLAT:   | FMVF:                | 8/8 RES:          |            | 28                        | 1,736                | 0                               | 0                     | 78.29   | 2.03                | 2.03      | .00     | 100405    |
|   |                      |                   |            | =====                     | =====                | =====                           |                       |         |                     |           |         | =====     |
| OIL WELLHEAD PRICE: 78.57                               |                      |                   |            | GAS WI GR PRICE: 2.23     |                      | 112,250                         | 0                     | 0       | 6,370,009           |           |         |           |
| OIL %TAX ALLOWABLE: 9.6                                 |                      |                   |            | GAS RI GR PRICE: 2.23     |                      |                                 |                       |         |                     |           |         |           |
| TYPE..(USNPQLHCT)..: U                                  |                      |                   |            | GAS %TAX ALLOW.: 12.5     |                      |                                 |                       |         |                     |           |         |           |
| GRAV SCHED#/DEGREE: /                                   |                      |                   |            | GAS PRICE ESCAL? Y        |                      | YR                              | WI GAS                | WI PRD  | WI GROSS            | OPERATING | WI NET  | PV WI NET |
| PRD WELLHEAD PRICE:                                     |                      |                   |            | ADDL GAS PRICES? N        |                      |                                 | REVENUE               | REVENUE | REVENUE             | EXPENSES  | REVENUE | REVENUE   |
|   |                      |                   |            |                           |                      | ---                             | ---                   | ---     | ---                 | ---       | ---     | ---       |
|   |                      |                   |            | 1                         | 0                    | 0                               | 475195                | 100001  | 375,194             | 349,868   | 157391  |           |
| OP EXP \$/YR  | OIL BOPD             | GAS MCF/D         | PROD BBL/D | 2                         | 0                    | 0                               | 433542                | 100001  | 333,541             | 270,458   | 125961  |           |
| -----   | -----                | -----             | -----      | 3                         | 0                    | 0                               | 399887                | 100001  | 299,886             | 211,453   | 101914  |           |
| 100,001   |                      |                   |            | 4                         | 0                    | 0                               | 372049                | 100001  | 272,048             | 166,804   | 83175   |           |
| -----   | -----                | -----             | -----      | 5                         | 0                    | 0                               | 348802                | 100001  | 248,801             | 132,651   | 68401   |           |
|   |                      |                   |            | 6                         | 0                    | 0                               | 328918                | 100001  | 228,917             | 106,131   | 56581   |           |
|   |                      |                   |            | 7                         | 0                    | 0                               | 306477                | 100001  | 206,476             | 83,241    | 46247   |           |
|   |                      |                   |            | 8                         | 0                    | 0                               | 286755                | 100001  | 186,754             | 65,468    | 37956   |           |
|   |                      |                   |            | 9                         | 0                    | 0                               | 269404                | 100001  | 169,403             | 51,641    | 31280   |           |
|   |                      |                   |            | 10                        | 0                    | 0                               | 254077                | 100001  | 154,076             | 40,842    | 25878   |           |
|   |                      |                   |            | 11                        | 0                    | 0                               | 240369                | 100001  | 140,368             | 32,355    | 21475   |           |
| ALT JAN 1 HYPERBOLIC FORECAST:                          |                      |                   |            | 12                        | 0                    | 0                               | 228108                | 100001  | 128,107             | 25,678    | 17877   |           |
| OIL:  | 26.2 D B: 1.000      | De/Dt: 11.0 / 5.0 |            | 13                        | 0                    | 0                               | 216714                | 100001  | 116,713             | 20,342    | 14898   |           |
| GAS:  | D B:                 | De/Dt: /          |            | 14                        | 0                    | 0                               | 205899                | 100001  | 105,898             | 16,050    | 12416   |           |
| PRD:  | M B:                 | De/Dt: /          |            | 15                        | 0                    | 0                               | 195604                | 100001  | 95,603              | 12,600    | 10347   |           |
|   |                      |                   |            | 16                        | 0                    | 0                               | 185829                | 100001  | 85,828              | 9,836     | 8623    |           |
| PROD WELLS: 1   | EQ SCH#: 41          | VAL: 6,000        |            | 17                        | 0                    | 0                               | 176518                | 100001  | 76,517              | 7,625     | 7185    |           |
| SERV WELLS:   | EQ SCH#:             | VAL:              |            | 18                        | 0                    | 0                               | 167669                | 100001  | 67,668              | 5,863     | 5986    |           |
| INJ WELLS:  | EQ SCH#:             | VAL:              |            | 19                        | 0                    | 0                               | 159282                | 100001  | 59,281              | 4,467     | 4988    |           |
| COMPRESSRS:   | HP:                  | VAL:              |            | 20                        | 0                    | 0                               | 151301                | 100001  | 51,300              | 3,361     | 4157    |           |
| OTHER EQ VALUE(RCNLD):                                  |                      |                   |            | 21                        | 0                    | 0                               | 143724                | 100001  | 43,723              | 2,491     | 3464    |           |
|   |                      |                   |            | 22                        | 0                    | 0                               | 136553                | 100001  | 36,552              | 1,811     | 2887    |           |
|   |                      |                   |            | 23                        | 0                    | 0                               | 129728                | 100001  | 29,727              | 1,281     | 2406    |           |
| LAST YR WI VAL:   | 964,400              |                   |            | 24                        | 0                    | 0                               | 123250                | 100001  | 23,249              | 871       | 2005    |           |
| LAST YR RI VAL:   | 568,250              |                   |            | 25                        | 0                    | 0                               | 117062                | 100001  | 17,061              | 556       | 1670    |           |
| LAST YR 8/8 VAL:  | 1,532,650            |                   |            | 26                        | 0                    | 0                               | 111220                | 100001  | 11,219              | 318       | 1392    |           |
|   |                      |                   |            | 27                        | 0                    | 0                               | 105668                | 100001  | 5,667               | 140       | 1160    |           |
|   |                      |                   |            | 28                        | 0                    | 0                               | 100405                | 100001  | 404                 | 9         | 967     |           |
| LAST YR OIL PROD: 11,830                                |                      |                   |            | =====                     | =====                | =====                           | =====                 | =====   | =====               | =====     | =====   |           |
| LAST YR GAS PROD: 57                                    |                      |                   |            |                           | 0                    | 0                               | 6370009               | 2800028 | 3,569,981           | 1,624,211 | 858687  |           |
|   |                      |                   |            |                           |                      |                                 |                       |         |                     |           |         |           |
| REMARKS1: API 025-33980                                 |                      |                   |            |                           | \$/BBLRESV: 19.59    |                                 | EQUIP VAL: 1,494      |         |                     |           |         |           |
| REMARKS2:   |                      |                   |            |                           | \$/BBLPROD: 0        |                                 | WI OIL VAL: 1,624,211 |         | RI OIL VAL: 858,687 |           |         |           |
| MC1:  |                      |                   |            |                           | WI PAYOUT: 5.4       |                                 | GAS VAL: 0            |         | GAS VAL: 0          |           |         |           |
| MC2:  |                      |                   |            |                           | RI PAYOUT: 6.2       |                                 | PRD VAL: 0            |         | PRD VAL: 0          |           |         |           |
|   |                      |                   |            |                           |                      |                                 | =====                 |         | =====               |           |         |           |
|   |                      |                   |            |                           | 8/8 VALUE: 2,484,400 |                                 | WI TOTAL: 1,625,710   |         | RI TOTAL: 858,690   |           |         |           |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 3850 - HEARD A W J (156)

FULL WI DECIMAL = .656250

#WELLS: 1

RRC#, WELL#.....: 1349 - 1

RRC DIST.: 02

FULL RI DECIMAL = .343750

DEPTH: 7439

OPERATOR#, AGENT#: 635131 - 84

OPERATOR NAME....: PALEO OIL COMPANY LL

OIL FIELD#.....: 75626038

OIL FIELD NAME...: REFUGIO HEARD (AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
|     |                      |          |           | 8/8 VALUE:                  | 7,810                    | WI TOTAL:                | 7,810                 |                   | RI TOTAL:            |                      | 0                 |

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

MO SHIFT: 1 DISC: 22.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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88,501

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.6 D B: 1.000 De/Dt: 63.4 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,610

LAST YR RI VAL: 172,760

LAST YR 8/8 VAL: 440,370

LAST YR OIL PROD: 1,583

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 5/29/2024 MNRLTCUE

LEASE#, NAME.....: 71297 - J.M. O'BRIEN JLB W#1H

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 12584 - 1H RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 4383

OPERATOR#, AGENT#: 802845 - 300

OPERATOR NAME....: SOUTH TEXAS OPERATIN

OIL FIELD#.....: 36867780

OIL FIELD NAME...: GRETA (4400)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |          |           | 1                           | 15,095                   | 0                        | 70.95        | 1.51           | 1.51           | .00          | 803243            |
|     |                      |          |           | 2                           | 9,659                    | 0                        | 72.27        | 1.50           | 1.50           | .00          | 523542            |
|     |                      |          |           | 3                           | 6,965                    | 0                        | 73.62        | 1.50           | 1.50           | .00          | 384572            |
|     |                      |          |           | 4                           | 5,380                    | 0                        | 74.98        | 1.50           | 1.50           | .00          | 302544            |
|     |                      |          |           | 5                           | 4,343                    | 0                        | 76.37        | 1.50           | 1.50           | .00          | 248756            |
|     |                      |          |           | 6                           | 3,619                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 211169            |
|     |                      |          |           | 7                           | 3,085                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 180010            |
|     |                      |          |           | 8                           | 2,679                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 156320            |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 2,644,250 | 9                           | 2,359                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 137648            |
| 01  | REFUGIO COUNTY       | 1.000000 | 2,644,250 | 10                          | 2,103                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 122710            |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 2,644,250 | 11                          | 1,893                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 110457            |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 2,644,250 | 12                          | 1,715                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 100070            |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 2,644,250 | 13                          | 1,567                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 91434             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 2,644,250 | 14                          | 1,441                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 84082             |
|     |                      |          |           | 15                          | 1,331                    | 0                        | 77.80        | 1.49           | 1.49           | .00          | 77664             |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 63,234                   | 0                        |              |                |                |              | 3,534,221         |

|  |  |  |  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|--|--|--|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|  |  |  |  | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|  |  |  |  | 1                 | 0                 | 0                   | 803243                | 729,144           | 692,074              | 255287               |
|  |  |  |  | 2                 | 0                 | 0                   | 523542                | 74099             | 449,443              | 151265               |
|  |  |  |  | 3                 | 0                 | 0                   | 384572                | 74099             | 310,473              | 101013               |
|  |  |  |  | 4                 | 0                 | 0                   | 302544                | 74099             | 228,445              | 72242                |
|  |  |  |  | 5                 | 0                 | 0                   | 248756                | 74099             | 174,657              | 53999                |
|  |  |  |  | 6                 | 0                 | 0                   | 211169                | 74099             | 137,070              | 41673                |
|  |  |  |  | 7                 | 0                 | 0                   | 180010                | 74099             | 105,911              | 32294                |
|  |  |  |  | 8                 | 0                 | 0                   | 156320                | 74099             | 82,221               | 25495                |
|  |  |  |  | 9                 | 0                 | 0                   | 137648                | 74099             | 63,549               | 20409                |
|  |  |  |  | 10                | 0                 | 0                   | 122710                | 74099             | 48,611               | 16540                |
|  |  |  |  | 11                | 0                 | 0                   | 110457                | 74099             | 36,358               | 13535                |
|  |  |  |  | 12                | 0                 | 0                   | 100070                | 74099             | 25,971               | 11147                |
|  |  |  |  | 13                | 0                 | 0                   | 91434                 | 74099             | 17,335               | 9259                 |
|  |  |  |  | 14                | 0                 | 0                   | 84082                 | 74099             | 9,983                | 7740                 |
|  |  |  |  | 15                | 0                 | 0                   | 77664                 | 74099             | 3,565                | 6500                 |
|  |  |  |  | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|  |  |  |  |                   | 0                 | 0                   | 3534221               | 1111485           | 2,422,736            | 818398               |

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

MO SHIFT: 6 DISC: 11.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.08 GAS WI GR PRICE: 1.64

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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74,099

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\$/BBLRESV: 38.46 EQUIP VAL: 1,878

\$/BBLPROD: 0 WI OIL VAL: 1,823,974 RI OIL VAL: 818,398

WI PAYOUT: 4.6 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 2,644,250 WI TOTAL: 1,825,850 RI TOTAL: 818,400

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 54.3 D B: .800 De/Dt: 41.1 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,417,710

LAST YR RI VAL: 555,500

LAST YR 8/8 VAL: 1,973,210

LAST YR OIL PROD: 20,712

LAST YR GAS PROD:

REMARKS1: API 391.33276

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/29/2024 MNRLTCUE

LEASE#, NAME.....: 15050 - O'BRIEN, J M W11 FULL WI DECIMAL = .766292 #WELLS: 1  
RRC#, WELL#.....: 4921 - 11 RRC DIST.: 02 FULL RI DECIMAL = .233708 DEPTH: 6701  
OPERATOR#, AGENT#: 802845 - 300

OPERATOR NAME....: SOUTH TEXAS OPERATIN  
OIL FIELD#.....: 36868540  
OIL FIELD NAME...: GRETA, DEEP (5660)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | 8/8 ANNUAL PRDCTN | GAS | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----|-------------------|-----|-------------------|-----|-------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 1,115,360 | 1  |     | 3,514             |     | 0                 |     | 0                 | 68.47     | 1.63        | 1.63        | .00       | 184373         |
| 01  | REFUGIO COUNTY       | 1.000000 | 1,115,360 | 2  |     | 3,274             |     | 0                 |     | 0                 | 69.73     | 1.63        | 1.63        | .00       | 174941         |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 1,115,360 | 3  |     | 3,062             |     | 0                 |     | 0                 | 71.04     | 1.63        | 1.63        | .00       | 166687         |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 1,115,360 | 4  |     | 2,871             |     | 0                 |     | 0                 | 72.36     | 1.63        | 1.63        | .00       | 159194         |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 1,115,360 | 5  |     | 2,700             |     | 0                 |     | 0                 | 73.69     | 1.62        | 1.62        | .00       | 152464         |
| 64  | UNDERGROUND WATER DI | 1.000000 | 1,115,360 | 6  |     | 2,550             |     | 0                 |     | 0                 | 75.07     | 1.62        | 1.62        | .00       | 146690         |

|  |  |  |  |    |  |       |  |   |  |   |       |      |      |     |        |
|--|--|--|--|----|--|-------|--|---|--|---|-------|------|------|-----|--------|
|  |  |  |  | 7  |  | 2,409 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 138579 |
|  |  |  |  | 8  |  | 2,282 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 131273 |
|  |  |  |  | 9  |  | 2,167 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 124658 |
|  |  |  |  | 10 |  | 2,062 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 118618 |
|  |  |  |  | 11 |  | 1,965 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 113038 |
|  |  |  |  | 12 |  | 1,876 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 107918 |
|  |  |  |  | 13 |  | 1,795 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 103258 |
|  |  |  |  | 14 |  | 1,717 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 98771  |
|  |  |  |  | 15 |  | 1,648 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 94802  |
|  |  |  |  | 16 |  | 1,581 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 90948  |
|  |  |  |  | 17 |  | 1,521 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 87496  |
|  |  |  |  | 18 |  | 1,464 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 84217  |
|  |  |  |  | 19 |  | 1,410 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 81111  |
|  |  |  |  | 20 |  | 1,358 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 78120  |
|  |  |  |  | 21 |  | 1,313 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 75531  |
|  |  |  |  | 22 |  | 1,267 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 72885  |
|  |  |  |  | 23 |  | 1,226 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 70526  |
|  |  |  |  | 24 |  | 1,186 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 68225  |
|  |  |  |  | 25 |  | 1,149 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 66097  |
|  |  |  |  | 26 |  | 1,114 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 64083  |
|  |  |  |  | 27 |  | 1,080 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 62128  |
|  |  |  |  | 28 |  | 1,048 |  | 0 |  | 0 | 75.07 | 1.62 | 1.62 | .00 | 60287  |

OIL WELLHEAD PRICE: 75.34 GAS WI GR PRICE: 1.78 52,609 0 0 2,976,918

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------|-----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 49,744       |          |           |            | 1  | 0              | 0              | 184373           | 49744              | 134,629        | 127,212           | 53372             |
|              |          |           |            | 2  | 0              | 0              | 174941           | 49744              | 125,197        | 105,625           | 45624             |
|              |          |           |            | 3  | 0              | 0              | 166687           | 49744              | 116,943        | 88,091            | 39163             |
|              |          |           |            | 4  | 0              | 0              | 159194           | 49744              | 109,450        | 73,613            | 33696             |
|              |          |           |            | 5  | 0              | 0              | 152464           | 49744              | 102,720        | 61,684            | 29073             |
|              |          |           |            | 6  | 0              | 0              | 146690           | 49744              | 96,946         | 51,980            | 25200             |
|              |          |           |            | 7  | 0              | 0              | 138579           | 49744              | 88,835         | 42,527            | 21448             |
|              |          |           |            | 8  | 0              | 0              | 131273           | 49744              | 81,529         | 34,848            | 18303             |
|              |          |           |            | 9  | 0              | 0              | 124658           | 49744              | 74,914         | 28,589            | 15659             |
|              |          |           |            | 10 | 0              | 0              | 118618           | 49744              | 68,874         | 23,468            | 13423             |
|              |          |           |            | 11 | 0              | 0              | 113038           | 49744              | 63,294         | 19,257            | 11524             |
|              |          |           |            | 12 | 0              | 0              | 107918           | 49744              | 58,174         | 15,802            | 9912              |
|              |          |           |            | 13 | 0              | 0              | 103258           | 49744              | 53,514         | 12,979            | 8544              |
|              |          |           |            | 14 | 0              | 0              | 98771            | 49744              | 49,027         | 10,617            | 7363              |
|              |          |           |            | 15 | 0              | 0              | 94802            | 49744              | 45,058         | 8,712             | 6367              |
|              |          |           |            | 16 | 0              | 0              | 90948            | 49744              | 41,204         | 7,113             | 5503              |
|              |          |           |            | 17 | 0              | 0              | 87496            | 49744              | 37,752         | 5,819             | 4769              |
|              |          |           |            | 18 | 0              | 0              | 84217            | 49744              | 34,473         | 4,744             | 4136              |
|              |          |           |            | 19 | 0              | 0              | 81111            | 49744              | 31,367         | 3,854             | 3588              |
|              |          |           |            | 20 | 0              | 0              | 78120            | 49744              | 28,376         | 3,113             | 3113              |
|              |          |           |            | 21 | 0              | 0              | 75531            | 49744              | 25,787         | 2,526             | 2712              |
|              |          |           |            | 22 | 0              | 0              | 72885            | 49744              | 23,141         | 2,024             | 2358              |
|              |          |           |            | 23 | 0              | 0              | 70526            | 49744              | 20,782         | 1,623             | 2055              |
|              |          |           |            | 24 | 0              | 0              | 68225            | 49744              | 18,481         | 1,288             | 1791              |
|              |          |           |            | 25 | 0              | 0              | 66097            | 49744              | 16,353         | 1,018             | 1563              |
|              |          |           |            | 26 | 0              | 0              | 64083            | 49744              | 14,339         | 797               | 1366              |
|              |          |           |            | 27 | 0              | 0              | 62128            | 49744              | 12,384         | 615               | 1193              |
|              |          |           |            | 28 | 0              | 0              | 60287            | 49744              | 10,543         | 467               | 1043              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.0 D B: .750 De/Dt: 7.0 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 563,450  
LAST YR RI VAL: 334,710  
LAST YR 8/8 VAL: 898,160

LAST YR OIL PROD: 1,584  
LAST YR GAS PROD:

REMARKS1: \$/BBLRESV: 18.36 EQUIP VAL: 1,494  
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 740,005 RI OIL VAL: 373,861  
MC1: WI PAYOUT: 6.6 GAS VAL: 0 GAS VAL: 0  
MC2: RI PAYOUT: 7.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,115,360 WI TOTAL: 741,500 RI TOTAL: 373,860



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 11550 - LAMBERT,MARY F FULL WI DECIMAL = .812500 #WELLS: 8  
RRC#, WELL#.....: 4001 - RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 5900  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 36867780  
OIL FIELD NAME...: GRETA (4400)

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

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

00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
32 REFUGIO ISD (REFUGIO 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,400  
LAST YR RI VAL: 72,590  
LAST YR 8/8 VAL: 210,990

LAST YR OIL PROD: 2,102  
LAST YR GAS PROD: 3,923

REMARKS1: 83/H112  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70714 - FOX W J A 48

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 10474 - 48

RRC DIST.: 02

FULL RI DECIMAL = .125000

DEPTH: 8172

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 44014099

OIL FIELD NAME...: HYNES RANCH (F- 6)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| --- | -----                | -----    | -----     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           |
| 01  | REFUGIO COUNTY       | 1.000000 |           |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 |           |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |

| YR  | OIL PRDCTN     | GAS PRDCTN     | PRD PRDCTN       | PRICE              | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             | -----          |
| 0   | 0              | 0              | 0                |                    |                |                   |                   | 0              |
| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |                |
| 0   | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |                |

\$/BBLRESV: .00

EQUIP VAL: 0

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: .0

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: .0

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 0

WI TOTAL: 0

RI TOTAL: 0

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

MO SHIFT: 6

DISC: 23.0

YRS MAX: 28

YRS FLAT: FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 81.24

GAS WI GR PRICE: 1.25

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.25

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 8/2021

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71038 - FOX W J "A" 47

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 11007 - 47

RRC DIST.: 02

FULL RI DECIMAL = .125000

DEPTH: 8200

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 44014297

OIL FIELD NAME...: HYNES RANCH (FD-37)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

0 0 0 0 0 0 0 0

00 REFUGIO CO APPRAISAL 1.000000

01 REFUGIO COUNTY 1.000000

32 REFUGIO ISD (REFUGIO 1.000000

60 MEMORIAL HOSPITAL DI 1.000000

62 REFUGIO CO WCID #2 1.000000

64 UNDERGROUND WATER DI 1.000000

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.25

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 5/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71249 - MAUDE WILLIAMS ETAL A D45 FULL WI DECIMAL = .854167 #WELLS: 1  
RRC#, WELL#.....: 245523 - D 45 RRC DIST.: 02 FULL RI DECIMAL = .145833 DEPTH: 5830  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512054  
GAS FIELD NAME...: LAKE PASTURE (E-279)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |                       |                   |                      |                      |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 6,340  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:10/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71198 - MAUDE WILLIAMS ETAL A D201R

FULL WI DECIMAL = .854170

#WELLS: 1

RRC#, WELL#.....: 11339 - D201R RRC DIST.: 02

FULL RI DECIMAL = .145830

DEPTH: 8210

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 51512076

OIL FIELD NAME...: LAKE PASTURE (FS-503)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 3,586,840 | 1                           | 21,393                   | 0                        | 73.83        | 1.33           | 1.33           | .00          | 1349115           |
| 01  | REFUGIO COUNTY       | 1.000000 | 3,586,840 | 2                           | 16,969                   | 0                        | 75.20        | 1.33           | 1.33           | .00          | 1089980           |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 3,586,840 | 3                           | 13,939                   | 0                        | 76.59        | 1.32           | 1.32           | .00          | 911902            |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 3,586,840 | 4                           | 11,748                   | 0                        | 78.01        | 1.32           | 1.32           | .00          | 782814            |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 3,586,840 | 5                           | 10,094                   | 0                        | 79.47        | 1.32           | 1.32           | .00          | 685190            |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 3,586,840 | 6                           | 8,817                    | 0                        | 80.94        | 1.31           | 1.31           | .00          | 609577            |
| 64  | UNDERGROUND WATER DI | 1.000000 | 3,586,840 | 7                           | 7,796                    | 0                        | 80.94        | 1.31           | 1.31           | .00          | 538988            |
|     |                      |          |           | 8                           | 6,965                    | 0                        | 80.94        | 1.31           | 1.31           | .00          | 481536            |
|     |                      |          |           | 9                           | 6,281                    | 0                        | 80.94        | 1.31           | 1.31           | .00          | 434246            |
|     |                      |          |           |                             | =====                    | =====                    | =====        |                |                |              | =====             |
|     |                      |          |           |                             | 104,002                  | 303,590                  | 0            |                |                |              | 6,883,348         |

| YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 84648             | 0                 | 1433763             | 425000                | 1,008,763         | 957,477              | 233389               |
| 2   | 61153             | 0                 | 1151133             | 425000                | 726,133           | 620,917              | 170348               |
| 3   | 46502             | 0                 | 958404              | 425000                | 533,404           | 410,914              | 128935               |
| 4   | 37102             | 0                 | 819916              | 425000                | 394,916           | 274,079              | 100276               |
| 5   | 30500             | 0                 | 715690              | 425000                | 290,690           | 181,751              | 79572                |
| 6   | 25454             | 0                 | 635031              | 425000                | 210,031           | 118,306              | 64186                |
| 7   | 21801             | 0                 | 560789              | 425000                | 135,789           | 68,908               | 51528                |
| 8   | 18943             | 0                 | 500479              | 425000                | 75,479            | 34,507               | 41806                |
| 9   | 16660             | 0                 | 450906              | 425000                | 25,906            | 10,670               | 34242                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 342763            | 0                 | 7226111             | 3825000               | 3,401,111         | 2,677,529            | 904282               |

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

|                           |                       |             |                      |                       |                     |  |  |
|---------------------------|-----------------------|-------------|----------------------|-----------------------|---------------------|--|--|
| MO SHIFT: 6               | DISC: 11.0            | YRS MAX: 28 |                      |                       |                     |  |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 28.71    | EQUIP VAL: 5,033      |                     |  |  |
|                           |                       |             | \$/BBLPROD: 0        | WI OIL VAL: 2,550,523 | RI OIL VAL: 861,388 |  |  |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.45 |             | WI PAYOUT: 4.1       | GAS VAL: 127,003      | GAS VAL: 42,893     |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.45 |             | RI PAYOUT: 5.3       | PRD VAL: 0            | PRD VAL: 0          |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |                      | =====                 | =====               |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 3,586,840 | WI TOTAL: 2,682,560   | RI TOTAL: 904,280   |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |                       |                     |  |  |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 425,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |         |                   |
|------|---------|---------|-------------------|
| OIL: | 66.6 D  | B: .760 | De/Dt: 22.3 / 3.0 |
| GAS: | 245.0 D | B: .670 | De/Dt: 30.3 / 3.0 |
| PRD: | M       | B:      | De/Dt: /          |

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

|                  |           |
|------------------|-----------|
| LAST YR WI VAL:  | 1,755,790 |
| LAST YR RI VAL:  | 654,360   |
| LAST YR 8/8 VAL: | 2,410,150 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 21,909 |
| LAST YR GAS PROD: | 86,752 |

REMARKS1: 391.32611

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A-                      FULL WI DECIMAL = .854166                      #WELLS: 5

RRC#, WELL#.....: 820 -                      RRC DIST.: 02                      FULL RI DECIMAL = .145834                      DEPTH: 7147

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 51512266

OIL FIELD NAME...: LAKE PASTURE (FS-527)

ALT FRZ.:                      ALT G\$ RRC: 81723

ALT JOB#:                      UNIT.....:

ALT LSE#:                      EOR.....:

ALT RRC#:                      GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 3,749  | 7,299  | 0     | 78.33 | .93 | 1.37 | .00 | 250834    |
|-----|----------------------|----------|-----------|----|--------|--------|-------|-------|-----|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 3,495  | 7,017  | 0     | 78.33 | .93 | 1.37 | .00 | 233839    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 1,190,290 | 9  | 3,272  | 6,760  | 0     | 78.33 | .93 | 1.37 | .00 | 218919    |
| 01  | REFUGIO COUNTY       | 1.000000 | 1,190,290 | 10 | 3,076  | 6,526  | 0     | 78.33 | .93 | 1.37 | .00 | 205805    |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 1,190,290 | 11 | 2,903  | 6,312  | 0     | 78.33 | .93 | 1.37 | .00 | 194231    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 1,190,290 | 12 | 2,745  | 6,113  | 0     | 78.33 | .93 | 1.37 | .00 | 183659    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 1,190,290 |    | =====  | =====  | ===== |       |     |      |     | =====     |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 1,190,290 |    | 50,455 | 91,935 | 0     |       |     |      |     | 3,272,117 |
| 64  | UNDERGROUND WATER DI | 1.000000 | 1,190,290 |    |        |        |       |       |     |      |     |           |

|  |  |  |  |    | WI GAS            | WI PRD    | WI GROSS    | OPERATING | WI NET    | PV WI NET   | PV RI NET |
|--|--|--|--|----|-------------------|-----------|-------------|-----------|-----------|-------------|-----------|
|  |  |  |  | YR | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE   | REVENUE     | REVENUE   |
|  |  |  |  |    | -----             | -----     | -----       | -----     | -----     | -----       | -----     |
|  |  |  |  | 1  | 7940              | 0         | 417941      | 179441    | 238,500   | 225,361     | 68317     |
|  |  |  |  | 2  | 7468              | 0         | 376187      | 179441    | 196,746   | 165,989     | 55419     |
|  |  |  |  | 3  | 6986              | 0         | 343275      | 179441    | 163,834   | 123,413     | 45584     |
|  |  |  |  | 4  | 6634              | 0         | 316893      | 179441    | 137,452   | 92,446      | 37921     |
|  |  |  |  | 5  | 6324              | 0         | 295114      | 179441    | 115,673   | 69,463      | 31823     |
|  |  |  |  | 6  | 6047              | 0         | 276819      | 179441    | 97,378    | 52,212      | 26897     |
|  |  |  |  | 7  | 5798              | 0         | 256632      | 179441    | 77,191    | 36,953      | 22472     |
|  |  |  |  | 8  | 5574              | 0         | 239413      | 179441    | 59,972    | 25,633      | 18893     |
|  |  |  |  | 9  | 5370              | 0         | 224289      | 179441    | 44,848    | 17,116      | 15950     |
|  |  |  |  | 10 | 5184              | 0         | 210989      | 179441    | 31,548    | 10,750      | 13522     |
|  |  |  |  | 11 | 5014              | 0         | 199245      | 179441    | 19,804    | 6,026       | 11507     |
|  |  |  |  | 12 | 4856              | 0         | 188515      | 179441    | 9,074     | 2,465       | 9811      |
|  |  |  |  |    | =====             | =====     | =====       | =====     | =====     | =====       | =====     |
|  |  |  |  |    | 73195             | 0         | 3345312     | 2153292   | 1,192,020 | 827,827     | 358116    |
|  |  |  |  |    |                   |           |             |           |           |             |           |
|  |  |  |  |    | \$/BBLRESV: 18.79 |           | EQUIP VAL:  |           | 4,347     |             |           |
|  |  |  |  |    | \$/BBLPROD: 0     |           | WI OIL VAL: |           | 809,714   | RI OIL VAL: | 350,280   |
|  |  |  |  |    | WI PAYOUT: 4.8    |           | GAS VAL:    |           | 18,112    | GAS VAL:    | 7,835     |
|  |  |  |  |    | RI PAYOUT: 6.2    |           | PRD VAL:    |           | 0         | PRD VAL:    | 0         |
|  |  |  |  |    |                   |           |             | =====     |           |             | =====     |
|  |  |  |  |    | 8/8 VALUE:        | 1,190,290 | WI TOTAL:   |           | 832,170   | RI TOTAL:   | 358,120   |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 19.7 D B: 1.020 De/Dt: 12.4 / 3.0

GAS: 28.0 D B: 1.500 De/Dt: 6.2 / 3.0

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440

LAST YR RI VAL: 13,700

LAST YR 8/8 VAL: 21,140

LAST YR OIL PROD: 4,360

LAST YR GAS PROD: 6,509

REMARKS1: D3/D5/D196

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2024 MNRLTCUE

LEASE#, NAME.....: 71228 - LAKE PASTURE FT-569 W#1013

FULL WI DECIMAL = .903750

#WELLS: 3

RRC#, WELL#.....: 4763 - 1013 RRC DIST.: 02

FULL RI DECIMAL = .096250

DEPTH: 5748

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 51512646

OIL FIELD NAME...: LAKE PASTURE (FT-569)

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

|           |              |   |        |       |   |       |      |      |     |        |
|-----------|--------------|---|--------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 13,595 | 4,059 | 0 | 69.90 | 1.72 | 1.72 | .00 | 858825 |
| ALT JOB#: | UNIT.....:   | 2 | 12,088 | 3,491 | 0 | 71.20 | 1.72 | 1.72 | .00 | 777827 |
| ALT LSE#: | EOR.....:    | 3 | 10,743 | 3,000 | 0 | 72.53 | 1.72 | 1.72 | .00 | 704193 |
| ALT RRC#: | GRAPH.....:  | 4 | 9,551  | 2,579 | 0 | 73.87 | 1.72 | 1.72 | .00 | 637625 |
|           |              | 5 | 8,492  | 2,219 | 0 | 75.24 | 1.72 | 1.72 | .00 | 577440 |
|           |              | 6 | 7,548  | 1,908 | 0 | 76.64 | 1.71 | 1.71 | .00 | 522800 |

|     |                      |          |           |       |         |        |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|---------|--------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 6,711   | 1,639  | 0 | 76.64 | 1.71 | 1.71 | .00 | 464827    |
| --- | -----                | -----    | -----     | 8     | 5,964   | 1,410  | 0 | 76.64 | 1.71 | 1.71 | .00 | 413087    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 3,667,100 | 9     | 5,304   | 1,210  | 0 | 76.64 | 1.71 | 1.71 | .00 | 367373    |
| 01  | REFUGIO COUNTY       | 1.000000 | 3,667,100 | 10    | 4,713   | 1,041  | 0 | 76.64 | 1.71 | 1.71 | .00 | 326438    |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 3,667,100 | 11    | 4,191   | 894    | 0 | 76.64 | 1.71 | 1.71 | .00 | 290283    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 3,667,100 | 12    | 3,726   | 769    | 0 | 76.64 | 1.71 | 1.71 | .00 | 258075    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 3,667,100 | 13    | 3,311   | 660    | 0 | 76.64 | 1.71 | 1.71 | .00 | 229331    |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 3,667,100 | 14    | 2,944   | 568    | 0 | 76.64 | 1.71 | 1.71 | .00 | 203911    |
| 64  | UNDERGROUND WATER DI | 1.000000 | 3,667,100 | 15    | 2,619   | 486    | 0 | 76.64 | 1.71 | 1.71 | .00 | 181401    |
|     |                      |          |           | 16    | 2,329   | 417    | 0 | 76.64 | 1.71 | 1.71 | .00 | 161314    |
|     |                      |          |           | 17    | 2,068   | 359    | 0 | 76.64 | 1.71 | 1.71 | .00 | 143237    |
|     |                      |          |           | 18    | 1,837   | 308    | 0 | 76.64 | 1.71 | 1.71 | .00 | 127237    |
|     |                      |          |           | 19    | 1,633   | 264    | 0 | 76.64 | 1.71 | 1.71 | .00 | 113107    |
|     |                      |          |           | ===== | =====   | =====  |   |       |      |      |     | =====     |
|     |                      |          |           |       | 109,367 | 27,281 | 0 |       |      |      |     | 7,358,331 |

|     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|---------|---------|----------|-----------|-----------|-----------|-----------|
| YR  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| --- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 1   | 6310    | 0       | 865135   | 155128*   | 710,007   | 670,892   | 87453     |
| 2   | 5427    | 0       | 783254   | 155128*   | 628,126   | 529,931   | 71330     |
| 3   | 4663    | 0       | 708856   | 102673    | 606,183   | 456,625   | 58158     |
| 4   | 4009    | 0       | 641634   | 102673    | 538,961   | 362,489   | 47426     |
| 5   | 3449    | 0       | 580889   | 102673    | 478,216   | 287,173   | 38680     |
| 6   | 2949    | 0       | 525749   | 102673    | 423,076   | 226,841   | 31540     |
| 7   | 2533    | 0       | 467360   | 102673    | 364,687   | 174,583   | 25258     |
| 8   | 2179    | 0       | 415266   | 102673    | 312,593   | 133,612   | 20219     |
| 9   | 1870    | 0       | 369243   | 102673    | 266,570   | 101,731   | 16196     |
| 10  | 1609    | 0       | 328047   | 102673    | 225,374   | 76,794    | 12963     |
| 11  | 1382    | 0       | 291665   | 102673    | 188,992   | 57,499    | 10383     |
| 12  | 1188    | 0       | 259263   | 102673    | 156,590   | 42,536    | 8315      |
| 13  | 1020    | 0       | 230351   | 102673    | 127,678   | 30,967    | 6656      |
| 14  | 878     | 0       | 204789   | 102673    | 102,116   | 22,113    | 5331      |
| 15  | 751     | 0       | 182152   | 102673    | 79,479    | 15,367    | 4272      |
| 16  | 644     | 0       | 161958   | 102673    | 59,285    | 10,234    | 3422      |
| 17  | 555     | 0       | 143792   | 102673    | 41,119    | 6,338     | 2737      |
| 18  | 476     | 0       | 127713   | 102673    | 25,040    | 3,446     | 2190      |
| 19  | 408     | 0       | 113515   | 102673    | 10,842    | 1,333     | 1753      |
|     | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|     | 42300   | 0       | 7400631  | 2055697   | 5,344,934 | 3,210,504 | 454282    |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 39.5 D B: .001 De/Dt: 11.1 / 3.0

GAS: 12.0 D B: .001 De/Dt: 14.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 32.30

EQUIP VAL: 2,317

WI OIL VAL: 3,192,153

RI OIL VAL: 451,685

GAS VAL: 18,348

GAS VAL: 2,596

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 3,667,100

WI TOTAL: 3,212,820

RI TOTAL: 454,280

LAST YR WI VAL: 5,860

LAST YR RI VAL:

LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 5,140

LAST YR GAS PROD: 1,328

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71012 - MAUDE WILLIAMS ETAL A D125 FULL WI DECIMAL = .854166 #WELLS: 1  
RRC#, WELL#.....: 10422 - D125 RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 5990  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 51512760  
OIL FIELD NAME...: LAKE PASTURE (FT-585)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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-----

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

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

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 6/2022  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A-      FULL WI DECIMAL = .854166      #WELLS: 1

RRC#, WELL#.....: 129359 - D 97      RRC DIST.: 02      FULL RI DECIMAL = .145834      DEPTH: 4615

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

GAS FIELD#.....: 51512902

GAS FIELD NAME...: LAKE PASTURE (H-434)

ALT FRZ.:                      ALT G\$ RRC:

ALT JOB#:                      UNIT.....:

ALT LSE#:                      HCG.....:

ALT RRC#:                      GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 4,880     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | 1.000000 | 4,880     |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 4,880     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 4,880                 |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 4,880     |                             |                          | WI OIL VAL:              | 0                     |                   | RI OIL VAL:          |                      | 0                 |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 4,880     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     |                   | GAS VAL:             |                      | 0                 |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 4,880     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     |                   | PRD VAL:             |                      | 0                 |
| 64  | UNDERGROUND WATER DI | 1.000000 | 4,880     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
|     |                      |          |           | 8/8 VALUE:                  | 4,880                    | WI TOTAL:                | 4,880                 |                   | RI TOTAL:            |                      | 0                 |

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

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28

YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 76.06      GAS WI GR PRICE: 1.58

OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 1.58

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

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

PRD WELLHEAD PRICE:      ADDL GAS PRICES? N

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

-----

126,500

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      M B:                      De/Dt: /

GAS:                      230.0 D B: .750      De/Dt: 25.5 / 3.0

PRD:                      M B:                      De/Dt: /

PROD WELLS: 1      EQ SCH#: 41      VAL: 5,000

SERV WELLS:                      EQ SCH#:                      VAL:

INJ WELLS:                      EQ SCH#:                      VAL:

COMPRESSRS:                      HP:                      VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,860

LAST YR RI VAL: 53,310

LAST YR 8/8 VAL: 105,170

LAST YR OIL PROD:

LAST YR GAS PROD: 89,266

REMARKS1:

REMARKS2:

MC1: R

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A- FULL WI DECIMAL = .854166 #WELLS: 1  
RRC#, WELL#.....: 206553 - D181 RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 4650  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512902  
GAS FIELD NAME...: LAKE PASTURE (H-434)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 08/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 71262 - MAUDE WILLIAMS ETAL A D57

FULL WI DECIMAL = .854166

#WELLS: 1

RRC#, WELL#.....: 237232 - D 57 RRC DIST.: 02

FULL RI DECIMAL = .145834

DEPTH: 5600

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

GAS FIELD#.....: 51512902

GAS FIELD NAME...: LAKE PASTURE (H-434)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 6,340     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 6,340     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 6,343                 |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 6,340     | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 6,340     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 6,340     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 6,340     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
|     |                      |          |           | 8/8 VALUE:                  | 6,340                    | WI TOTAL:                | 6,340                 | RI TOTAL:         |                      | 0                    |                   |

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.07

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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34,375

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 44.0 D B: .750 De/Dt: 15.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,340

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:

LAST YR GAS PROD: 57,262

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

|   |                      |             |            |                           |            |                        |             |                                 |            |           |           |
|---|----------------------|-------------|------------|---------------------------|------------|------------------------|-------------|---------------------------------|------------|-----------|-----------|
| JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT |                      |             |            | RRC CO#: 391 REFUGIO      |            |                        |             | LAST UPDATE: 6/07/2024 MNRLTCUE |            |           |           |
| LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A-           |                      |             |            | FULL WI DECIMAL = .854166 |            |                        |             | #WELLS: 103                     |            |           |           |
| RRC#, WELL#.....: 2533 - RRC DIST.: 02                  |                      |             |            | FULL RI DECIMAL = .145834 |            |                        |             | DEPTH: 4650                     |            |           |           |
| OPERATOR#, AGENT#: 386310 - 486                         |                      |             |            |                           |            |                        |             |                                 |            |           |           |
| OPERATOR NAME.....: HILCORP ENERGY COMPA                |                      |             |            | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL             | OIL         | WIGAS                           | RIGAS      | PRD       | WI OIL    |
| OIL FIELD#.....: 51512912                               |                      |             |            | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN             | PRICE       | PRICE                           | PRICE      | PRICE     | REVENUE   |
| OIL FIELD NAME...: LAKE PASTURE (H-440 SAND)            |                      |             |            |                           |            |                        |             |                                 |            |           |           |
| ALT FRZ.: ALT G\$ RRC: 81723                            |                      |             |            | 1                         | 184,966    | 182,123                | 0           | 71.36                           | 1.23       | 7.96      | .00       |
| ALT JOB#: UNIT.....:                                    |                      |             |            | 2                         | 162,000    | 140,972                | 0           | 72.69                           | 1.23       | 7.95      | .00       |
| ALT LSE#: EOR.....:                                     |                      |             |            | 3                         | 144,111    | 115,031                | 0           | 74.03                           | 1.23       | 7.94      | .00       |
| ALT RRC#: GRAPH.....:                                   |                      |             |            | 4                         | 129,783    | 97,170                 | 0           | 75.42                           | 1.23       | 7.92      | .00       |
|   |                      |             |            | 5                         | 118,048    | 84,113                 | 0           | 76.82                           | 1.23       | 7.91      | .00       |
|   |                      |             |            | 6                         | 108,262    | 74,157                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| JUR   | JURISDICTION NAME    | PERCENT     | 8/8 VALUE  | 7                         | 99,972     | 66,308                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 8                         | 92,864     | 59,964                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| 00  | REFUGIO CO APPRAISAL | 1.000000    | 51,504,470 | 9                         | 86,698     | 54,728                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| 01  | REFUGIO COUNTY       | 1.000000    | 51,504,470 | 10                        | 81,302     | 50,332                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000    | 51,504,470 | 11                        | 76,536     | 46,593                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| 60  | MEMORIAL HOSPITAL DI | 1.000000    | 51,504,470 | 12                        | 72,300     | 43,368                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| 62  | REFUGIO CO WCID #2   | 1.000000    | 51,504,470 | 13                        | 68,508     | 40,562                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| 63  | REFUGIO CO DRAIN DIS | 1.000000    | 51,504,470 | 14                        | 65,094     | 38,098                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| 64  | UNDERGROUND WATER DI | 1.000000    | 51,504,470 | 15                        | 62,005     | 35,916                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 16                        | 59,195     | 33,967                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 17                        | 56,628     | 32,222                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 18                        | 54,275     | 30,649                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 19                        | 52,110     | 29,220                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 20                        | 50,109     | 27,919                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 21                        | 48,258     | 26,727                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 22                        | 46,540     | 25,636                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 23                        | 44,937     | 24,628                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 24                        | 43,443     | 23,697                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| *** PARAMETERS ***                                      |                      |             |            | 25                        | 42,046     | 22,834                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | 26                        | 40,732     | 22,031                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| MO SHIFT: 6   | DISC: 13.0           | YRS MAX: 28 |            | 27                        | 39,502     | 21,282                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
| YRS FLAT:   | FMVF:                | 8/8 RES:    |            | 28                        | 38,317     | 20,585                 | 0           | 78.24                           | 1.22       | 7.89      | .00       |
|   |                      |             |            | =====                     | =====      | =====                  | =====       |                                 |            |           |           |
| OIL WELLHEAD PRICE: 78.53 GAS WI GR PRICE: 1.34         |                      |             |            | 2,168,541                 | 1,470,832  | 0                      | 142,094,493 |                                 |            |           |           |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.69           |                      |             |            |                           |            |                        |             |                                 |            |           |           |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5              |                      |             |            | YR                        | WI GAS     | WI PRD                 | WI GROSS    | OPERATING                       | WI NET     | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y                |                      |             |            |                           | REVENUE    | REVENUE                | REVENUE     | EXPENSES                        | REVENUE    | REVENUE   | REVENUE   |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N                  |                      |             |            | --                        | -----      | -----                  | -----       | -----                           | -----      | -----     | -----     |
|   |                      |             |            | 1                         | 191343     | 0                      | 11465628    | 2341167*                        | 9,124,461  | 8,583,563 | 2018614   |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D              |                      |             |            | 2                         | 148109     | 0                      | 10206580    | 2341167*                        | 7,865,413  | 6,547,956 | 1586731   |
|   |                      |             |            | 3                         | 120854     | 0                      | 9233556     | 2341167*                        | 6,892,389  | 5,077,760 | 1272315   |
| 2,125,001   |                      |             |            | 4                         | 102089     | 0                      | 8462866     | 2341167*                        | 6,121,699  | 3,991,165 | 1035549   |
|   |                      |             |            | 5                         | 88371      | 0                      | 7834330     | 2125001                         | 5,709,329  | 3,294,054 | 852433    |
|   |                      |             |            | 6                         | 77278      | 0                      | 7312422     | 2125001                         | 5,187,421  | 2,648,645 | 708067    |
|   |                      |             |            | 7                         | 69098      | 0                      | 6750222     | 2125001                         | 4,625,221  | 2,089,906 | 582593    |
|   |                      |             |            | 8                         | 62487      | 0                      | 6268583     | 2125001                         | 4,143,582  | 1,656,853 | 482389    |
|   |                      |             |            | 9                         | 57031      | 0                      | 5851054     | 2125001                         | 3,726,053  | 1,318,501 | 401551    |
|   |                      |             |            | 10                        | 52450      | 0                      | 5485858     | 2125001                         | 3,360,857  | 1,052,452 | 335825    |
|   |                      |             |            | 11                        | 48554      | 0                      | 5163451     | 2125001                         | 3,038,450  | 842,046   | 281998    |
| ALT JAN 1 HYPERBOLIC FORECAST:                          |                      |             |            | 12                        | 45193      | 0                      | 4876998     | 2125001                         | 2,751,997  | 674,900   | 237644    |
| OIL: 544.4 D B: 1.000 De/Dt: 13.2 / 3.0                 |                      |             |            | 13                        | 42269      | 0                      | 4620655     | 2125001                         | 2,495,654  | 541,632   | 200909    |
| GAS: 579.0 D B: 1.000 De/Dt: 25.2 / 3.0                 |                      |             |            | 14                        | 39701      | 0                      | 4389930     | 2125001                         | 2,264,929  | 435,002   | 170330    |
| PRD: M B: De/Dt: /                                      |                      |             |            | 15                        | 37427      | 0                      | 4181218     | 2125001                         | 2,056,217  | 349,495   | 144781    |
|   |                      |             |            | 16                        | 35396      | 0                      | 3991395     | 2125001                         | 1,866,394  | 280,724   | 123344    |
| PROD WELLS: 16 EQ SCH#: 41 VAL: 64,000                  |                      |             |            | 17                        | 33578      | 0                      | 3818024     | 2125001                         | 1,693,023  | 225,358   | 105309    |
| SERV WELLS: EQ SCH#: VAL:                               |                      |             |            | 18                        | 31939      | 0                      | 3659134     | 2125001                         | 1,534,133  | 180,720   | 90078     |
| INJ WELLS: 8 EQ SCH#: 41 VAL: 32,000                    |                      |             |            | 19                        | 30450      | 0                      | 3512959     | 2125001                         | 1,387,958  | 144,681   | 77193     |
| COMPRESSRS: HP: VAL:                                    |                      |             |            | 20                        | 29094      | 0                      | 3377876     | 2125001                         | 1,252,875  | 115,578   | 66250     |
| OTHER EQ VALUE(RCNLD):                                  |                      |             |            | 21                        | 27852      | 0                      | 3252932     | 2125001                         | 1,127,931  | 92,084    | 56952     |
|   |                      |             |            | 22                        | 26715      | 0                      | 3136981     | 2125001                         | 1,011,980  | 73,115    | 49023     |
|   |                      |             |            | 23                        | 25664      | 0                      | 3028801     | 2125001                         | 903,800    | 57,780    | 42252     |
| LAST YR WI VAL: 22,955,520                              |                      |             |            | 24                        | 24694      | 0                      | 2927987     | 2125001                         | 802,986    | 45,433    | 36460     |
| LAST YR RI VAL: 6,115,780                               |                      |             |            | 25                        | 23795      | 0                      | 2833727     | 2125001                         | 708,726    | 35,486    | 31499     |
| LAST YR 8/8 VAL: 29,071,300                             |                      |             |            | 26                        | 22958      | 0                      | 2745075     | 2125001                         | 620,074    | 27,475    | 27240     |
|   |                      |             |            | 27                        | 22178      | 0                      | 2662095     | 2125001                         | 537,094    | 21,059    | 23584     |
|   |                      |             |            | 28                        | 21451      | 0                      | 2582174     | 2125001                         | 457,173    | 15,863    | 20422     |
| LAST YR OIL PROD: 303,613                               |                      |             |            | =====                     | =====      | =====                  | =====       | =====                           | =====      | =====     | =====     |
| LAST YR GAS PROD: 1,394,744                             |                      |             |            | 1538018                   | 0          | 143632511              | 6036469283  | 267,819                         | 40,419,286 | 11061335  |           |
| * CAPITAL EXPENDITURE INCLUDED                          |                      |             |            |                           |            |                        |             |                                 |            |           |           |
|   |                      |             |            | \$/BBLRESV: 21.59         |            | EQUIP VAL: 23,899      |             |                                 |            |           |           |
| REMARKS1: SEE NOTES FOR PRO & INJ WELL #                |                      |             |            | \$/BBLPROD: 0             |            | WI OIL VAL: 39,986,436 |             | RI OIL VAL: 10,942,879          |            |           |           |
| REMARKS2:   |                      |             |            | WI PAYOUT: 5.9            |            | GAS VAL: 432,810       |             | GAS VAL: 118,445                |            |           |           |
| MC1:  |                      |             |            | RI PAYOUT: 6.9            |            | PRD VAL: 0             |             | PRD VAL: 0                      |            |           |           |
| MC2:  |                      |             |            | =====                     |            |                        |             |                                 |            |           |           |
|   |                      |             |            | 8/8 VALUE: 51,504,470     |            | WI TOTAL: 40,443,150   |             | RI TOTAL: 11,061,320            |            |           |           |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A- FULL WI DECIMAL = .854166 #WELLS: 1  
RRC#, WELL#.....: 293334 - D 87 RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 5860  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512912  
GAS FIELD NAME...: LAKE PASTURE (H-440 SAND)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 6,340     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,500,690  
LAST YR RI VAL: 753,840  
LAST YR 8/8 VAL: 3,254,530

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,147,401

REMARKS1: 391.30423  
REMARKS2: LAST PROD MMYYYY: 10/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71283 - WILLIAMS MAUDE ETHAL -A- W#D26

FULL WI DECIMAL = .914542

#WELLS: 1

RRC#, WELL#.....: 293390 - D 26

RRC DIST.: 02

FULL RI DECIMAL = .085458

DEPTH: 4700

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

GAS FIELD#.....: 51512912

GAS FIELD NAME...: LAKE PASTURE (H-440 SAND)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 4,880     |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 4,880     | \$/BBLRESV: | .00   | EQUIP VAL:  | 4,880 |             |       |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 4,880     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 4,880     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 4,880     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 4,880     |             |       | =====       |       | =====       |       |
| 64  | UNDERGROUND WATER DI | 1.000000 | 4,880     | 8/8 VALUE:  | 4,880 | WI TOTAL:   | 4,880 | RI TOTAL:   | 0     |

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

MO SHIFT: 6

DISC: 16.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 76.06

GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.78

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1

EQ SCH#: 41

VAL: 5,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 987,130

LAST YR RI VAL: 135,770

LAST YR 8/8 VAL: 1,122,900

LAST YR OIL PROD:

LAST YR GAS PROD: 205,813

REMARKS1: API 391.00283

REMARKS2: LAST PROD MMYYYY: 3/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71284 - WILLIAMS MAUDE ETHAL -A- W#D4 FULL WI DECIMAL = .914542 #WELLS: 1  
RRC#, WELL#.....: 293391 - D 4 RRC DIST.: 02 FULL RI DECIMAL = .085458 DEPTH: 5766  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512912  
GAS FIELD NAME...: LAKE PASTURE (H-440 SAND)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 6,340     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,513,140  
LAST YR RI VAL: 223,890  
LAST YR 8/8 VAL: 1,737,030

LAST YR OIL PROD:  
LAST YR GAS PROD: 683,681

REMARKS1: API 391.00271  
REMARKS2: LAST PROD MMYYYY: 8/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71298 - WILLIAMS MAUDE ETAL A W#D160 FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 294215 - D160 RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 5800  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512912  
GAS FIELD NAME...: LAKE PASTURE (H-440 SAND)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 6,340     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,340  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,475,937

REMARKS1: API 391.32039 2024 LEASE  
REMARKS2: LAST PROD MMYYYY: 8/2023  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71299 - WILLIAMS MAUDE ETAL A W#D91 FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 294954 - D 91 RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 4606

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512912  
GAS FIELD NAME...: LAKE PASTURE (H-440 SAND)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 4,880     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD:  
LAST YR GAS PROD: 960,379

REMARKS1: API 391.31154 2024 LEASE  
REMARKS2: LAST PROD MMYYYY: 7/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 71303 - WILLIAMS MAUDE ETAL A W#D158

FULL WI DECIMAL = .905208

#WELLS: 1

RRC#, WELL#.....: 295123 - D158 RRC DIST.: 02

FULL RI DECIMAL = .094792

DEPTH: 5805

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

GAS FIELD#.....: 51512912

GAS FIELD NAME...: LAKE PASTURE (H-440 SAND)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 180,263 0 69.12 1.63 1.63 .00 0

2 0 101,349 0 70.41 1.63 1.63 .00 0

3 0 67,615 0 71.71 1.63 1.63 .00 0

4 0 49,436 0 73.04 1.63 1.63 .00 0

5 0 38,285 0 74.39 1.62 1.62 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

0 0 436,948 0 0

|    |                      |          |         | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |          |         | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 316,850 |         |         |          |           |         |           |           |
| 01 | REFUGIO COUNTY       | 1.000000 | 316,850 |         |         |          |           |         |           |           |
| 31 | AUSTWELL-TIVOLI ISD  | 1.000000 | 316,850 |         |         |          |           |         |           |           |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 316,850 | 1       | 265976  | 0        | 112874*   | 153,102 | 142,152   | 25973     |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 316,850 | 2       | 149539  | 0        | 56484     | 93,055  | 74,482    | 12698     |
| 63 | REFUGIO CO DRAIN DIS | 1.000000 | 316,850 | 3       | 99765   | 0        | 55919     | 43,846  | 30,254    | 7366      |
| 64 | UNDERGROUND WATER DI | 1.000000 | 316,850 | 4       | 72942   | 0        | 55359     | 17,583  | 10,459    | 4683      |
|    |                      |          |         | 5       | 56143   | 0        | 54806     | 1,337   | 685       | 3134      |
|    |                      |          |         |         | 644365  | 0        | 644365    | 335442  | 308,923   | 258,032   |
|    |                      |          |         |         |         |          |           |         |           | 53854     |

\$/BBLRESV: .00 EQUIP VAL: 4,970

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

WI PAYOUT: 2.4 GAS VAL: 258,032 GAS VAL: 53,854

RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

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

8/8 VALUE: 316,850 WI TOTAL: 263,000 RI TOTAL: 53,850

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

57,055

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 706.0 D B: .710 De/Dt: 50.2 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD: 1,408,116

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: API 391.32037

REMARKS2: 2024 LEASE

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A- FULL WI DECIMAL = .854166 #WELLS: 1  
RRC#, WELL#.....: 282921 - D 87 RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 5860  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512922  
GAS FIELD NAME...: LAKE PASTURE (H-495)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 6/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71209 - MAUDE WILLIAMS ETAL A D12 FULL WI DECIMAL = .854170 #WELLS: 1  
RRC#, WELL#.....: 282956 - D 12 RRC DIST.: 02 FULL RI DECIMAL = .145830 DEPTH: 5760  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512930  
GAS FIELD NAME...: LAKE PASTURE (L-200)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:09/21  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A- FULL WI DECIMAL = .854166 #WELLS: 1  
RRC#, WELL#.....: 214334 - D203 RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 8100  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 51512975  
GAS FIELD NAME...: LAKE PASTURE (VICKSBURG 8100)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 01/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71205 - LAMBERT M F H133 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 173335 - H133 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 6010  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 75612168  
GAS FIELD NAME...: REFUGIO-FOX (2480)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 6,340  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:12/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 6/02/2024 MNRLTCUE

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 70430 - FOX W J -A- 26 | FULL WI DECIMAL = .875000 | #WELLS: 5   |
| RRC#, WELL#.....:  | 3458 - RRC DIST...: 02 | FULL RI DECIMAL = .125000 | DEPTH: 7514 |

| OPERATOR NAME....                    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....                      | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... REFUGIO-FOX (5800) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |        |       |       |   |       |      |      |     |         |
|-----------|--------------|--------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2      | 4,213 | 0     | 0 | 70.45 | 1.63 | 1.63 | .00 | 259705  |
| ALT JOB#: | UNIT.....:   | =====  | ===== | ===== |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    | 11,228 | 0     | 0     |   |       |      |      |     | 684,279 |
| ALT RRC#: | GRAPH.....:  |        |       |       |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 289,270   | 1  | 0                 | 0                 | 424574              | 230364                | 194,210           | 176,554              | 55368                |
| 01  | REFUGIO COUNTY       | 1.000000 | 289,270   | 2  | 0                 | 0                 | 259705              | 230364                | 29,341            | 22,044               | 28224                |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 289,270   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 289,270   |    | 0                 | 0                 | 684279              | 460728                | 223,551           | 198,598              | 83592                |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 289,270   |    |                   |                   |                     |                       |                   |                      |                      |
| 64  | UNDERGROUND WATER DI | 1.000000 | 289,270   |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | \$/BBLRESV:       | 20.21             | EQUIP VAL:          |                       | 7,081             |                      |                      |

|    |                      |          |         |             |         |             |         |             |        |
|----|----------------------|----------|---------|-------------|---------|-------------|---------|-------------|--------|
| 64 | UNDERGROUND WATER DI | 1.000000 | 289,270 | \$/BBLRESV: | 20.21   | EQUIP VAL:  | 7,081   |             |        |
|    |                      |          |         | \$/BBLPROD: | 0       | WI OIL VAL: | 198,598 | RI OIL VAL: | 83,592 |
|    |                      |          |         | WI PAYOUT:  | 1.4     | GAS VAL:    | 0       | GAS VAL:    | 0      |
|    |                      |          |         | RI PAYOUT:  | 1.6     | PRD VAL:    | 0       | PRD VAL:    | 0      |
|    |                      |          |         |             |         | =====       |         | =====       |        |
|    |                      |          |         | 8/8 VALUE:  | 289,270 | WI TOTAL:   | 205,680 | RI TOTAL:   | 83,590 |

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

MO SHIFT: 6      DISC: 21.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.12 | GAS WI GR PRICE: 1.78 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 230,364      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |        |   |     |
|------|------|---|----|------|--------|--------|---|-----|
| OIL: | 26.2 | D | B: | .720 | De/Dt: | 45.4   | / | 3.0 |
| GAS: |      |   | M  | B:   |        | De/Dt: |   | /   |
| PRD: |      |   | M  | B:   |        | De/Dt: |   | /   |

```

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

```

|         |          |       |
|---------|----------|-------|
| LAST YR | WI VAL:  | 7,440 |
| LAST YR | RI VAL:  | 310   |
| LAST YR | 8/8 VAL: | 7,750 |

LAST YR OIL PROD: 12,358  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/14/2024 MNRLBLLO

LEASE#, NAME.....: 71094 - ST CHARLES CO W#87 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 270893 - 87 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 11800  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609375  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., LOWER

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 402900 UNIT.....:  
ALT LSE#: 850009 HCG.....:  
ALT RRC#: 270893 GRAPH.....:

|     |                      |         |           |       |         |         |          |           |         |           |           |         |
|-----|----------------------|---------|-----------|-------|---------|---------|----------|-----------|---------|-----------|-----------|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 541     | 36,296  | 0        | 74.81     | 2.83    | 2.83      | .00       | 35413   |
| --- | -----                | -----   | -----     | 8     | 513     | 34,069  | 0        | 74.81     | 2.83    | 2.83      | .00       | 33580   |
| 00  | REFUGIO CO APPRAISAL | .010000 | 4,510     | 9     | 487     | 32,159  | 0        | 74.81     | 2.83    | 2.83      | .00       | 31878   |
| 01  | REFUGIO COUNTY       | .010000 | 4,510     | 10    | 463     | 30,496  | 0        | 74.81     | 2.83    | 2.83      | .00       | 30307   |
| 31  | AUSTWELL-TIVOLI ISD  | .010000 | 4,510     | ===== | =====   | =====   |          |           |         |           |           | =====   |
| 60  | MEMORIAL HOSPITAL DI | .010000 | 4,510     |       | 6,184   | 436,190 | 0        |           |         |           |           | 391,512 |
| 62  | REFUGIO CO WCID #2   | .010000 | 4,510     |       |         |         |          |           |         |           |           |         |
| 64  | UNDERGROUND WATER DI | .010000 | 4,510     |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| 84  | ARANSAS CO           | .960000 | 433,000   | YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| 86  | CALHOUN COUNTY       | .030000 | 13,530    | --    | -----   | -----   | -----    | -----     | -----   | -----     | -----     | -----   |

OIL WELLHEAD PRICE: 75.09 GAS WI GR PRICE: 3.11 \$/BBLRESV: 15.04 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11 \$/BBLPROD: 0 WI OIL VAL: 81,397 RI OIL VAL: 37,119  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 225,086 GAS VAL: 102,644  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 451,040 WI TOTAL: 311,280 RI TOTAL: 139,760

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 110,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: 1.500 De/Dt: 10.3 / 5.0  
GAS: 201.2 D B: 1.530 De/Dt: 15.7 / 5.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 403,880  
LAST YR RI VAL: 137,400  
LAST YR 8/8 VAL: 541,280

LAST YR OIL PROD: 756  
LAST YR GAS PROD: 62,016

REMARKS1: API 007-30915  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 4/04/2024 MNRLSVIL

LEASE#, NAME.....: 71119 - ST CHARLES CO W#92 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 275311 - 92 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 11625  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609375  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., LOWER

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

|     |                      |         |           |             |       |             |       |             |       |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----   | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | .010000 |           |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | .010000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 31  | AUSTWELL-TIVOLI ISD  | .010000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | MEMORIAL HOSPITAL DI | .010000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | .010000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 64  | UNDERGROUND WATER DI | .010000 |           |             |       | =====       |       | =====       |       |
| 84  | ARANSAS CO           | .960000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |
| 86  | CALHOUN COUNTY       | .030000 |           |             |       |             |       |             |       |

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

MO SHIFT: 12 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.09 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/14/2024 MNRLTCUE

LEASE#, NAME.....: 71146 - ST CHARLES CO W#104 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 277603 - 104 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 12730  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609375  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., LOWER

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 402900 UNIT.....:  
ALT LSE#: 850004 HCG.....:  
ALT RRC#: 277603 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE  | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-----------------|----------------|-----------------------|-----------------------|------------------|--------------------|-----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | .010000 | 900       | 1  | 123729          | 0              | 63,127                | 0                     | 123729           | 80312              | 43,417          | 41,025            | 20672             |
| 01  | REFUGIO COUNTY       | .010000 | 900       | 2  | 88517           | 0              | 45,364                | 0                     | 88517            | 79508              | 9,009           | 7,600             | 13383             |
| 31  | AUSTWELL-TIVOLI ISD  | .010000 | 900       |    |                 |                |                       |                       |                  |                    |                 |                   |                   |
| 60  | MEMORIAL HOSPITAL DI | .010000 | 900       |    | 212246          | 0              | 108,491               | 0                     | 212246           | 159820             | 52,426          | 48,625            | 34055             |
| 62  | REFUGIO CO WCID #2   | .010000 | 900       |    |                 |                |                       |                       |                  |                    |                 |                   |                   |
| 64  | UNDERGROUND WATER DI | .010000 | 900       |    | \$/BBLRESV: .00 |                |                       |                       | EQUIP VAL: 7,081 |                    |                 |                   |                   |
| 84  | ARANSAS CO           | .960000 | 86,180    |    | \$/BBLPROD: 0   |                |                       |                       | WI OIL VAL: 0    |                    | RI OIL VAL: 0   |                   |                   |
| 86  | CALHOUN COUNTY       | .030000 | 2,690     |    | WI PAYOUT: .0   |                |                       |                       | GAS VAL: 48,625  |                    | GAS VAL: 34,055 |                   |                   |
|     |                      |         |           |    | RI PAYOUT: 1.8  |                |                       |                       | PRD VAL: 0       |                    | PRD VAL: 0      |                   |                   |
|     |                      |         |           |    |                 |                |                       |                       |                  |                    |                 |                   |                   |
|     |                      |         |           |    | 8/8 VALUE:      | 89,770         |                       |                       | WI TOTAL:        | 55,710             |                 | RI TOTAL:         | 34,060            |

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

MO SHIFT: 12 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.09 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,312  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 215.7 D B: 1.400 De/Dt: 34.0 / 5.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,470  
LAST YR RI VAL: 28,830  
LAST YR 8/8 VAL: 87,300

LAST YR OIL PROD: 201  
LAST YR GAS PROD: 97,377

REMARKS1: API 007-30922  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 4/04/2024 MNRLSVIL

LEASE#, NAME.....: 71147 - ST CHARLES CO W#99 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 278180 - 99 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 10620  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609375  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., LOWER

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

|     |                      |         |           |             |       |             |       |             |       |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----   | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | .010000 |           |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | .010000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 31  | AUSTWELL-TIVOLI ISD  | .010000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | MEMORIAL HOSPITAL DI | .010000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | .010000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 64  | UNDERGROUND WATER DI | .010000 |           |             |       | =====       |       | =====       |       |
| 84  | ARANSAS CO           | .960000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |
| 86  | CALHOUN COUNTY       | .030000 |           |             |       |             |       |             |       |

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

MO SHIFT: 12 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.09 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 4/04/2024 MNRLSVIL

LEASE#, NAME.....: 71174 - ST CHARLES CO W#109 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 280545 - 109 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 11066  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609375  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., LOWER

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

|     |                      |         |           |             |       |             |       |             |       |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----   | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | .010000 |           |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | .010000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 31  | AUSTWELL-TIVOLI ISD  | .010000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | MEMORIAL HOSPITAL DI | .010000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | .010000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 64  | UNDERGROUND WATER DI | .010000 |           |             |       | =====       |       | =====       |       |
| 84  | ARANSAS CO           | .960000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |
| 86  | CALHOUN COUNTY       | .030000 |           |             |       |             |       |             |       |

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

MO SHIFT: 12 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.09 GAS WI GR PRICE: 3.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: 42 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 4/04/2024 MNRLSVIL

LEASE#, NAME.....: 71176 - ST CHARLES CO W#103 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 280990 - 103 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 12975  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609375  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., LOWER

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

|     |                      |         |           |       |       |       |       |       |       |
|-----|----------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----                | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |
| 00  | REFUGIO CO APPRAISAL | .010000 |           |       |       |       |       |       |       |
| 01  | REFUGIO COUNTY       | .010000 |           |       |       |       |       |       |       |
| 31  | AUSTWELL-TIVOLI ISD  | .010000 |           |       |       |       |       |       |       |
| 60  | MEMORIAL HOSPITAL DI | .010000 |           |       |       |       |       |       |       |
| 62  | REFUGIO CO WCID #2   | .010000 |           |       |       |       |       |       |       |
| 64  | UNDERGROUND WATER DI | .010000 |           |       |       |       |       |       |       |
| 84  | ARANSAS CO           | .960000 |           |       |       |       |       |       |       |
| 86  | CALHOUN COUNTY       | .030000 |           |       |       |       |       |       |       |

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

MO SHIFT: 12 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.09 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/14/2024 MNRLTCUE

LEASE#, NAME.....: 71175 - ST CHARLES CO W#101 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 280702 - 101 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 9247  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609378  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., UPPER  
ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 402900 UNIT.....:  
ALT LSE#: 850002 HCG.....:  
ALT RRC#: 280702 GRAPH.....:

|   |                      |         |           |               |                   |                |                  |                    |                |                   |                   |        |
|---|----------------------|---------|-----------|---------------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|
| OPERATOR NAME....: HILCORP ENERGY COMPA           |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL        | 8/8 ANNUAL     | OIL              | WIGAS              | RIGAS          | PRD               | WI OIL            |        |
| GAS FIELD#.....: 79609378                         |                      |         |           | YR OIL PRDCTN | GAS PRDCTN        | PRD PRDCTN     | PRICE            | PRICE              | PRICE          | PRICE             | REVENUE           |        |
| GAS FIELD NAME...: ST. CHARLES (FRIO CONS., UPPER |                      |         |           | -----         | -----             | -----          | -----            | -----              | -----          | -----             | -----             |        |
|   |                      |         |           | 1             | 442               | 59,298         | 0                | 67.11              | 2.48           | 2.85              | .00               | 25955  |
| ALT FRZ.: ALT G\$ RRC:                            |                      |         |           | 2             | 236               | 32,554         | 0                | 68.36              | 2.47           | 2.84              | .00               | 14116  |
| ALT JOB#: 402900 UNIT.....:                       |                      |         |           | =====         | =====             | =====          |                  |                    |                |                   |                   | =====  |
| ALT LSE#: 850002 HCG.....:                        |                      |         |           |               | 678               | 91,852         | 0                |                    |                |                   |                   | 40,071 |
| ALT RRC#: 280702 GRAPH.....:                      |                      |         |           |               |                   |                |                  |                    |                |                   |                   |        |
| JUR   | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR            | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |        |
| 00  | REFUGIO CO APPRAISAL | .010000 | 1,020     | 1             | 128677            | 0              | 154632           | 111553*            | 43,079         | 40,706            | 23570             |        |
| 01  | REFUGIO COUNTY       | .010000 | 1,020     | 2             | 70357             | 0              | 84473            | 60937              | 23,536         | 19,857            | 11607             |        |
| 31  | AUSTWELL-TIVOLI ISD  | .010000 | 1,020     |               | =====             | =====          | =====            | =====              | =====          | =====             | =====             |        |
| 60  | MEMORIAL HOSPITAL DI | .010000 | 1,020     |               | 199034            | 0              | 239105           | 172490             | 66,615         | 60,563            | 35177             |        |
| 62  | REFUGIO CO WCID #2   | .010000 | 1,020     |               |                   |                |                  |                    |                |                   |                   |        |
| 64  | UNDERGROUND WATER DI | .010000 | 1,020     |               | \$/BBLRESV: 17.11 |                | EQUIP VAL:       | 6,639              |                |                   |                   |        |
| 84  | ARANSAS CO           | .960000 | 98,280    |               | \$/BBLPROD: 0     |                | WI OIL VAL:      | 10,150             |                | RI OIL VAL:       | 5,895             |        |
| 86  | CALHOUN COUNTY       | .030000 | 3,080     |               | WI PAYOUT: .0     |                | GAS VAL:         | 50,413             |                | GAS VAL:          | 29,282            |        |
|   |                      |         |           |               | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  |                | PRD VAL:          | 0                 |        |
|   |                      |         |           |               |                   |                | =====            |                    |                | =====             |                   |        |
|   |                      |         |           |               | 8/8 VALUE:        | 102,380        | WI TOTAL:        | 67,200             |                | RI TOTAL:         | 35,180            |        |

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

MO SHIFT: 12 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 73.85 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,553  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 56.0 / 5.0  
GAS: 248.8 D B: 1.000 De/Dt: 55.0 / 5.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,650  
LAST YR RI VAL: 16,510  
LAST YR 8/8 VAL: 51,160

LAST YR OIL PROD: 64  
LAST YR GAS PROD: 4,932  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: API 007-30926  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/14/2024 MNRLBLLO

LEASE#, NAME.....: 71194 - ST CHARLES CO W#102 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 282442 - 102 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 9157  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609378  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., UPPER

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 402900 UNIT.....:  
ALT LSE#: 850020 HCG.....:  
ALT RRC#: 282442 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL .010000 10,620  
01 REFUGIO COUNTY .010000 10,620  
31 AUSTWELL-TIVOLI ISD .010000 10,620  
60 MEMORIAL HOSPITAL DI .010000 10,620  
62 REFUGIO CO WCID #2 .010000 10,620  
64 UNDERGROUND WATER DI .010000 10,620  
84 ARANSAS CO .960000 1,019,330  
86 CALHOUN COUNTY .030000 31,860

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 2,529 156,696 0 66.91 2.73 2.73 .00 148063  
2 1,937 115,267 0 68.14 2.73 2.73 .00 115489  
3 1,574 91,224 0 69.41 2.72 2.72 .00 95595  
4 1,323 75,501 0 70.70 2.72 2.72 .00 81844  
5 1,140 64,408 0 72.02 2.71 2.71 .00 71840  
6 1,003 56,161 0 73.35 2.71 2.71 .00 64374  
7 896 49,787 0 73.35 2.71 2.71 .00 57506  
8 806 44,715 0 73.35 2.71 2.71 .00 51730  
=====

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

MO SHIFT: 12 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 25.56 EQUIP VAL: 4,954  
\$/BBLPROD: 0 WI OIL VAL: 250,643 RI OIL VAL: 72,809  
WI PAYOUT: 3.6 GAS VAL: 568,311 GAS VAL: 165,089  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 73.62 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
157,843  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.1 D B: 1.000 De/Dt: 26.0 / 10.0  
GAS: 515.9 D B: 1.000 De/Dt: 30.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 1,185,220  
LAST YR RI VAL: 262,880  
LAST YR 8/8 VAL: 1,448,100

LAST YR OIL PROD: 1,750  
LAST YR GAS PROD: 154,052

REMARKS1: API 007-30928  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/14/2024 MNRLBLLO

LEASE#, NAME.....: 71289 - ST CHARLES W#117 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 294474 - 117 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 13500  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 79609378  
GAS FIELD NAME...: ST. CHARLES (FRIO CONS., UPPER

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 402900 UNIT.....:  
ALT LSE#: 850030 HCG.....:  
ALT RRC#: 294474 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL .010000 7,140  
01 REFUGIO COUNTY .010000 7,140  
31 AUSTWELL-TIVOLI ISD .010000 7,140  
60 MEMORIAL HOSPITAL DI .010000 7,140  
62 REFUGIO CO WCID #2 .010000 7,140  
64 UNDERGROUND WATER DI .010000 7,140  
84 ARANSAS CO .960000 686,140  
86 CALHOUN COUNTY .030000 21,440

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 4,495 67,447 0 67.20 2.11 2.52 .00 264306  
2 2,961 39,460 0 68.45 2.11 2.52 .00 177345  
3 2,209 27,997 0 69.72 2.10 2.51 .00 134760  
4 1,763 21,716 0 71.02 2.10 2.51 .00 109557  
5 1,466 17,743 0 72.34 2.09 2.50 .00 92794  
6 1,255 15,000 0 73.68 2.09 2.50 .00 80910  
7 1,098 12,993 0 73.68 2.09 2.50 .00 70788  
8 974 11,460 0 73.68 2.09 2.50 .00 62794  
=====

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

MO SHIFT: 12 DISC: 12.0 YRS MAX: 28 \$/BBLRESV: 27.76 EQUIP VAL: 5,284  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 394,076 RI OIL VAL: 114,127  
WI PAYOUT: 3.4 GAS VAL: 156,051 GAS VAL: 45,193  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 73.95 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
87,985  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.1 D B: 1.000 De/Dt: 40.0 / 5.0  
GAS: 266.7 D B: 1.000 De/Dt: 50.0 / 5.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 1,462,400  
LAST YR RI VAL: 299,370  
LAST YR 8/8 VAL: 1,761,770

LAST YR OIL PROD: 11,532  
LAST YR GAS PROD: 288,610  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: ARANSAS/REFUGIO/CALHOUN SPLIT  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 4/04/2024 MNRLSVIL

LEASE#, NAME.....: 71095 - ST CHARLES CO W#90 FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 13798 - RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 13878  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 85706500  
OIL FIELD NAME...: ST. CHARLES (B-1)

|                  |              |               |            |            |           |         |           |           |         |
|------------------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: 402900 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: 850010 | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: 13798  | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|                  |              | 0             | 0          | 0          |           |         |           |           | 0       |
|                  |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|                  |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|                  |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |         |           |                 |             |           |             |           |       |
|-----|----------------------|---------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----   | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REFUGIO CO APPRAISAL | .010000 |           |                 |             |           |             |           |       |
| 01  | REFUGIO COUNTY       | .010000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 31  | AUSTWELL-TIVOLI ISD  | .010000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 60  | MEMORIAL HOSPITAL DI | .010000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 62  | REFUGIO CO WCID #2   | .010000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 64  | UNDERGROUND WATER DI | .010000 |           |                 | =====       |           |             |           | ===== |
| 84  | ARANSAS CO           | .960000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |
| 86  | CALHOUN COUNTY       | .030000 |           |                 |             |           |             |           |       |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 10.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 75.16 | GAS WI GR PRICE: 3.01 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.01 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 4350 - HEARD CLAUDE E ETAL

FULL WI DECIMAL = .875000

#WELLS: 3

RRC#, WELL#.....: 1539 - 23

RRC DIST.: 02

FULL RI DECIMAL = .125000

DEPTH: 6290

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534001

OIL FIELD NAME...: TOM OCONNOR

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

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JUR JURISDICTION NAME PERCENT 8/8 VALUE

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00 REFUGIO CO APPRAISAL 1.000000

01 REFUGIO COUNTY 1.000000

32 REFUGIO ISD (REFUGIO 1.000000

60 MEMORIAL HOSPITAL DI 1.000000

62 REFUGIO CO WCID #2 1.000000

64 UNDERGROUND WATER DI 1.000000

\$/BBLRESV: .00 EQUIP VAL: 0

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

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

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

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8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580

LAST YR RI VAL: 2,360

LAST YR 8/8 VAL: 7,940

LAST YR OIL PROD: 2

LAST YR GAS PROD:

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 1/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 21850 - O'CONNOR, THOMAS -A- FULL WI DECIMAL = .843750 #WELLS: 15  
RRC#, WELL#.....: 1542 - RRC DIST.: 02 FULL RI DECIMAL = .156250 DEPTH: 5908  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534001  
OIL FIELD NAME...: TOM OCONNOR

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

|    |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|------------|
|    |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|    |                      |          |           | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|    |                      |          |           | 1             | 28,008     | 0          | 73.83 | 1.63  | 1.63  | .00   | 1744732    |
|    |                      |          |           | 2             | 23,042     | 0          | 75.20 | 1.63  | 1.63  | .00   | 1462015    |
|    |                      |          |           | 3             | 19,428     | 0          | 76.59 | 1.63  | 1.63  | .00   | 1255492    |
|    |                      |          |           | 4             | 16,701     | 0          | 78.01 | 1.63  | 1.63  | .00   | 1099275    |
|    |                      |          |           | 5             | 14,577     | 0          | 79.47 | 1.62  | 1.62  | .00   | 977429     |
|    |                      |          |           | 6             | 12,882     | 0          | 80.94 | 1.62  | 1.62  | .00   | 879752     |
|    |                      |          |           | 7             | 11,501     | 0          | 80.94 | 1.62  | 1.62  | .00   | 785439     |
|    |                      |          |           | 8             | 10,360     | 0          | 80.94 | 1.62  | 1.62  | .00   | 707517     |
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 6,654,180 | 9             | 9,402      | 0          | 80.94 | 1.62  | 1.62  | .00   | 642092     |
| 01 | REFUGIO COUNTY       | 1.000000 | 6,654,180 | 10            | 8,592      | 0          | 80.94 | 1.62  | 1.62  | .00   | 586775     |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 6,654,180 | 11            | 7,892      | 0          | 80.94 | 1.62  | 1.62  | .00   | 538969     |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 6,654,180 | 12            | 7,286      | 0          | 80.94 | 1.62  | 1.62  | .00   | 497584     |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 6,654,180 | 13            | 6,758      | 0          | 80.94 | 1.62  | 1.62  | .00   | 461525     |
| 64 | UNDERGROUND WATER DI | 1.000000 | 6,654,180 | 14            | 6,294      | 0          | 80.94 | 1.62  | 1.62  | .00   | 429837     |
|    |                      |          |           | 15            | 5,879      | 0          | 80.94 | 1.62  | 1.62  | .00   | 401495     |
|    |                      |          |           | 16            | 5,512      | 0          | 80.94 | 1.62  | 1.62  | .00   | 376432     |
|    |                      |          |           | 17            | 5,182      | 0          | 80.94 | 1.62  | 1.62  | .00   | 353895     |
|    |                      |          |           | 18            | 4,885      | 0          | 80.94 | 1.62  | 1.62  | .00   | 333612     |
|    |                      |          |           | 19            | 4,618      | 0          | 80.94 | 1.62  | 1.62  | .00   | 315378     |
|    |                      |          |           | =====         | =====      | =====      |       |       |       |       | =====      |
|    |                      |          |           |               | 208,799    | 0          |       |       |       |       | 13,849,245 |

|                           |                       |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
|                           |                       |             |            | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                           |                       |             |            | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
| *** PARAMETERS ***        |                       |             |            | 1       | 0       | 0        | 1744732   | 300000  | 1,444,732 | 1,365,142 |
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |            | 2       | 0       | 0        | 1462015   | 300000  | 1,162,015 | 980,357   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3       | 0       | 0        | 1255492   | 300000  | 955,492   | 719,753   |
|                           |                       |             |            | 4       | 0       | 0        | 1099275   | 300000  | 799,275   | 537,568   |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.78 |             |            | 5       | 0       | 0        | 977429    | 300000  | 677,429   | 406,803   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |            | 6       | 0       | 0        | 879752    | 300000  | 579,752   | 310,846   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 7       | 0       | 0        | 785439    | 300000  | 485,439   | 232,389   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8       | 0       | 0        | 707517    | 300000  | 407,517   | 174,185   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9       | 0       | 0        | 642092    | 300000  | 342,092   | 130,553   |
|                           |                       |             |            | 10      | 0       | 0        | 586775    | 300000  | 286,775   | 97,716    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11      | 0       | 0        | 538969    | 300000  | 238,969   | 72,704    |
| -----                     | -----                 | -----       | -----      | 12      | 0       | 0        | 497584    | 300000  | 197,584   | 53,672    |
| 300,000                   |                       |             |            | 13      | 0       | 0        | 461525    | 300000  | 161,525   | 39,176    |
| -----                     | -----                 | -----       | -----      | 14      | 0       | 0        | 429837    | 300000  | 129,837   | 28,116    |
|                           |                       |             |            | 15      | 0       | 0        | 401495    | 300000  | 101,495   | 19,624    |
|                           |                       |             |            | 16      | 0       | 0        | 376432    | 300000  | 76,432    | 13,194    |
|                           |                       |             |            | 17      | 0       | 0        | 353895    | 300000  | 53,895    | 8,307     |
|                           |                       |             |            | 18      | 0       | 0        | 333612    | 300000  | 33,612    | 4,626     |
|                           |                       |             |            | 19      | 0       | 0        | 315378    | 300000  | 15,378    | 1,890     |
|                           |                       |             |            | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|                           |                       |             |            |         | 0       | 0        | 13849245  | 5700000 | 8,149,245 | 5,196,621 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 85.3 D B: .740 De/Dt: 18.9 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 29.50 EQUIP VAL: 6,952  
\$ /BBLPROD: 0 WI OIL VAL: 5,196,621 RI OIL VAL: 1,450,607  
WI PAYOUT: 5.3 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,654,180 WI TOTAL: 5,203,570 RI TOTAL: 1,450,610  
PROD WELLS: 3 EQ SCH#: 41 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 41 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,010,110  
LAST YR RI VAL: 525,600  
LAST YR 8/8 VAL: 1,535,710

LAST YR OIL PROD: 35,527  
LAST YR GAS PROD:

REMARKS1: 54A/83/91 INJ 5GW/5W/95/2SD  
REMARKS2: GAS LEASE USE IGNORE GAS SHEE  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 11550 - LAMBERT,MARY F FULL WI DECIMAL = .812500 #WELLS: 11  
RRC#, WELL#.....: 1549 - 62 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 6017  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534001  
OIL FIELD NAME...: TOM OCONNOR

ALT FRZ.: ALT G\$ RRC: 36882  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

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

00 REFUGIO CO APPRAISAL 1.000000 10,740  
01 REFUGIO COUNTY 1.000000 10,740 \$/BBLRESV: .00 EQUIP VAL: 10,735  
32 REFUGIO ISD (REFUGIO 1.000000 10,740 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 10,740 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 10,740 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 10,740  
8/8 VALUE: 10,740 WI TOTAL: 10,740 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 5,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,160  
LAST YR RI VAL: 22,860  
LAST YR 8/8 VAL: 34,020

LAST YR OIL PROD: 630  
LAST YR GAS PROD: 447

REMARKS1: INJ-W60  
REMARKS2: LAST PROD MMYYYY: 5/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 7350 - HEARD WILSON -B- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 10161 - 8 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6750  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534001  
OIL FIELD NAME...: TOM OCONNOR

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
32 REFUGIO ISD (REFUGIO 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580  
LAST YR RI VAL: 3,050  
LAST YR 8/8 VAL: 8,630

LAST YR OIL PROD: 544  
LAST YR GAS PROD: 1

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 7/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 70509 - O'CONNOR TOM(4150 SD)UNIT

FULL WI DECIMAL = .821756

#WELLS: 53

RRC#, WELL#.....: 8874 - RRC DIST.: 02

FULL RI DECIMAL = .178244

DEPTH: 4500

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534312

OIL FIELD NAME...: TOM O'CONNOR (4150)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

1 5,499 7,883 0 71.41 1.63 1.63 .00 322690

2 4,750 6,063 0 72.74 1.63 1.63 .00 283929

3 4,159 4,861 0 74.09 1.63 1.63 .00 253216

=====

14,408 18,807 0 859,835

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 285,880

01 REFUGIO COUNTY 1.000000 285,880

32 REFUGIO ISD (REFUGIO 1.000000 285,880

60 MEMORIAL HOSPITAL DI 1.000000 285,880

62 REFUGIO CO WCID #2 1.000000 285,880

64 UNDERGROUND WATER DI 1.000000 285,880

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 10559 0 333249 256501 76,748 71,882 67999

2 8121 0 292050 256501 35,549 29,206 52737

3 6511 0 259727 256501 3,226 2,325 41504

=====

25191 0 885026 769503 115,523 103,413 162240

\$/BBLRESV: 8.49 EQUIP VAL: 20,232

\$/BBLPROD: 0 WI OIL VAL: 100,469 RI OIL VAL: 157,622

WI PAYOUT: .0 GAS VAL: 2,943 GAS VAL: 4,618

RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 285,880 WI TOTAL: 123,640 RI TOTAL: 162,240

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.58 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

256,501

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 16.3 D B: .730 De/Dt: 14.3 / 3.0

GAS: 25.0 D B: .720 De/Dt: 25.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: 2 EQ SCH#: 41 VAL: 8,000

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,390

LAST YR RI VAL: 144,660

LAST YR 8/8 VAL: 291,050

LAST YR OIL PROD: 8,576

LAST YR GAS PROD: 30,819

REMARKS1: GASLU 3105WA/W414A

REMARKS2: W310A/W378A

MC1:

MC2:

|   |  |  |  |                           |            |            |          |   |         |           |           |            |
|---|--|--|--|---------------------------|------------|------------|----------|---|---------|-----------|-----------|------------|
| JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT |  |  |  | RRC CO#: 391 REFUGIO      |            |            |          | LAST UPDATE: 6/07/2024 MNRLTCUE             |         |           |           |            |
| LEASE#, NAME.....: 4350 - HEARD CLAUDE E ETAL           |  |  |  | FULL WI DECIMAL = .875000 |            |            |          | #WELLS: 12                                  |         |           |           |            |
| RRC#, WELL#.....: 1798 - RRC DIST.: 02                  |  |  |  | FULL RI DECIMAL = .125000 |            |            |          | DEPTH: 4650                                 |         |           |           |            |
| OPERATOR#, AGENT#: 386310 - 486                         |  |  |  |                           |            |            |          |   |         |           |           |            |
| OPERATOR NAME....: HILCORP ENERGY COMPA                 |  |  |  | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS                                       | RIGAS   | PRD       | WI OIL    |            |
| OIL FIELD#.....: 90534325                               |  |  |  | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE                                       | PRICE   | PRICE     | REVENUE   |            |
| OIL FIELD NAME...: TOM OCONNOR (4400)                   |  |  |  |                           |            |            |          |   |         |           |           |            |
| ALT FRZ.: ALT G\$ RRC:                                  |  |  |  | 1                         | 20,739     | 0          | 0        | 71.41                                       | 1.63    | 1.63      | .00       | 1295850    |
| ALT JOB#: UNIT.....:                                    |  |  |  | 2                         | 19,908     | 0          | 0        | 72.74                                       | 1.63    | 1.63      | .00       | 1267094    |
| ALT LSE#: EOR.....:                                     |  |  |  | 3                         | 19,112     | 0          | 0        | 74.09                                       | 1.63    | 1.63      | .00       | 1239007    |
| ALT RRC#: GRAPH.....:                                   |  |  |  | 4                         | 18,347     | 0          | 0        | 75.47                                       | 1.63    | 1.63      | .00       | 1211567    |
|   |  |  |  | 5                         | 17,610     | 0          | 0        | 76.87                                       | 1.62    | 1.62      | .00       | 1184471    |
|   |  |  |  | 6                         | 16,910     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 1158546    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE                 |  |  |  | 7                         | 16,233     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 1112163    |
|   |  |  |  | 8                         | 15,583     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 1067630    |
| 00 REFUGIO CO APPRAISAL 1.000000 6,617,070              |  |  |  | 9                         | 14,959     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 1024878    |
| 01 REFUGIO COUNTY 1.000000 6,617,070                    |  |  |  | 10                        | 14,362     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 983977     |
| 32 REFUGIO ISD (REFUGIO 1.000000 6,617,070              |  |  |  | 11                        | 13,788     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 944650     |
| 60 MEMORIAL HOSPITAL DI 1.000000 6,617,070              |  |  |  | 12                        | 13,235     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 906763     |
| 62 REFUGIO CO WCID #2 1.000000 6,617,070                |  |  |  | 13                        | 12,706     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 870520     |
| 64 UNDERGROUND WATER DI 1.000000 6,617,070              |  |  |  | 14                        | 12,199     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 835784     |
|   |  |  |  | 15                        | 11,709     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 802213     |
|   |  |  |  | 16                        | 11,240     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 770081     |
|   |  |  |  | 17                        | 10,794     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 739524     |
|   |  |  |  | 18                        | 10,362     | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 709927     |
|   |  |  |  | 19                        | 9,946      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 681425     |
|   |  |  |  | 20                        | 9,549      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 654226     |
|   |  |  |  | 21                        | 9,166      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 627986     |
|   |  |  |  | 22                        | 8,800      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 602910     |
|   |  |  |  | 23                        | 8,448      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 578794     |
|   |  |  |  | 24                        | 8,110      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 555636     |
| *** PARAMETERS ***                                      |  |  |  | 25                        | 7,786      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 533438     |
|   |  |  |  | 26                        | 7,474      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 512062     |
| MO SHIFT: 6 DISC: 12.0 YRS MAX: 28                      |  |  |  | 27                        | 7,176      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 491646     |
| YRS FLAT: FMVF: 8/8 RES:                                |  |  |  | 28                        | 6,888      | 0          | 0        | 78.30                                       | 1.62    | 1.62      | .00       | 471914     |
|   |  |  |  | =====                     | =====      | =====      |          |   |         |           |           | =====      |
| OIL WELLHEAD PRICE: 78.58 GAS WI GR PRICE: 1.78         |  |  |  |                           | 353,139    | 0          | 0        |   |         |           |           | 23,834,682 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78           |  |  |  |                           |            |            |          |   |         |           |           |            |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5            |  |  |  | YR                        | WI GAS     | WI PRD     | WI GROSS | OPERATING                                   | WI NET  | PV WI NET | PV RI NET |            |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y                |  |  |  |                           | REVENUE    | REVENUE    | REVENUE  | EXPENSES                                    | REVENUE | REVENUE   | REVENUE   |            |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N                  |  |  |  |                           | -----      | -----      | -----    | -----                                       | -----   | -----     | -----     | -----      |
|   |  |  |  | 1                         | 0          | 0          | 1295850  | 498439*                                     | 797,411 | 753,482   | 175709    |            |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D              |  |  |  | 2                         | 0          | 0          | 1267094  | 498439*                                     | 768,655 | 648,491   | 154784    |            |
|   |  |  |  | 3                         | 0          | 0          | 1239007  | 425001                                      | 814,006 | 613,174   | 136354    |            |
| 425,001   |  |  |  | 4                         | 0          | 0          | 1211567  | 425001                                      | 786,566 | 529,021   | 120122    |            |
|   |  |  |  | 5                         | 0          | 0          | 1184471  | 425001                                      | 759,470 | 456,069   | 105797    |            |
|   |  |  |  | 6                         | 0          | 0          | 1158546  | 425001                                      | 733,545 | 393,305   | 93227     |            |
|   |  |  |  | 7                         | 0          | 0          | 1112163  | 425001                                      | 687,162 | 328,958   | 80625     |            |
|   |  |  |  | 8                         | 0          | 0          | 1067630  | 425001                                      | 642,629 | 274,679   | 69727     |            |
|   |  |  |  | 9                         | 0          | 0          | 1024878  | 425001                                      | 599,877 | 228,931   | 60301     |            |
|   |  |  |  | 10                        | 0          | 0          | 983977   | 425001                                      | 558,976 | 190,465   | 52158     |            |
|   |  |  |  | 11                        | 0          | 0          | 944650   | 425001                                      | 519,649 | 158,098   | 45111     |            |
| ALT JAN 1 HYPERBOLIC FORECAST:                          |  |  |  | 12                        | 0          | 0          | 906763   | 425001                                      | 481,762 | 130,866   | 39010     |            |
| OIL: 58.0 D B: .001 De/Dt: 4.0 /                        |  |  |  | 13                        | 0          | 0          | 870520   | 425001                                      | 445,519 | 108,056   | 33740     |            |
| GAS: M B: De/Dt: /                                      |  |  |  | 14                        | 0          | 0          | 835784   | 425001                                      | 410,783 | 88,955    | 29183     |            |
| PRD: M B: De/Dt: /                                      |  |  |  | 15                        | 0          | 0          | 802213   | 425001                                      | 377,212 | 72,934    | 25235     |            |
|   |  |  |  | 16                        | 0          | 0          | 770081   | 425001                                      | 345,080 | 59,571    | 21824     |            |
| PROD WELLS: 4 EQ SCH#: 41 VAL: 16,000                   |  |  |  | 17                        | 0          | 0          | 739524   | 425001                                      | 314,523 | 48,481    | 18881     |            |
| SERV WELLS: EQ SCH#: VAL:                               |  |  |  | 18                        | 0          | 0          | 709927   | 425001                                      | 284,926 | 39,212    | 16329     |            |
| INJ WELLS: 2 EQ SCH#: 41 VAL: 8,000                     |  |  |  | 19                        | 0          | 0          | 681425   | 425001                                      | 256,424 | 31,509    | 14120     |            |
| COMPRESSRS: HP: VAL:                                    |  |  |  | 20                        | 0          | 0          | 654226   | 425001                                      | 229,225 | 25,148    | 12213     |            |
| OTHER EQ VALUE(RCNLD):                                  |  |  |  | 21                        | 0          | 0          | 627986   | 425001                                      | 202,985 | 19,884    | 10562     |            |
|   |  |  |  | 22                        | 0          | 0          | 602910   | 425001                                      | 177,909 | 15,560    | 9135      |            |
|   |  |  |  | 23                        | 0          | 0          | 578794   | 425001                                      | 153,793 | 12,010    | 7901      |            |
| LAST YR WI VAL: 905,770                                 |  |  |  | 24                        | 0          | 0          | 555636   | 425001                                      | 130,635 | 9,108     | 6833      |            |
| LAST YR RI VAL: 316,680                                 |  |  |  | 25                        | 0          | 0          | 533438   | 425001                                      | 108,437 | 6,750     | 5910      |            |
| LAST YR 8/8 VAL: 1,222,450                              |  |  |  | 26                        | 0          | 0          | 512062   | 425001                                      | 87,061  | 4,839     | 5111      |            |
|   |  |  |  | 27                        | 0          | 0          | 491646   | 425001                                      | 66,645  | 3,308     | 4421      |            |
|   |  |  |  | 28                        | 0          | 0          | 471914   | 425001                                      | 46,913  | 2,079     | 3822      |            |
| LAST YR OIL PROD: 24,450                                |  |  |  | =====                     | =====      | =====      | =====    | =====                                       | =====   | =====     | =====     | =====      |
| LAST YR GAS PROD: 485                                   |  |  |  |                           | 0          | 0          | 23834682 | 1204690411                                  | 787,778 | 5,252,943 | 1358145   |            |
| * CAPITAL EXPENDITURE INCLUDED                          |  |  |  |                           |            |            |          |   |         |           |           |            |
|   |  |  |  | \$/BBLRESV: 17.00         |            |            |          | EQUIP VAL: 5,975                            |         |           |           |            |
| REMARKS1: IGNORE GAS/NOW OIL GAS L/U                    |  |  |  | \$/BBLPROD: 0             |            |            |          | WI OIL VAL: 5,252,943 RI OIL VAL: 1,358,145 |         |           |           |            |
| REMARKS2: 25/8/38/39 INJ 42/41                          |  |  |  | WI PAYOUT: 6.9            |            |            |          | GAS VAL: 0 GAS VAL: 0                       |         |           |           |            |
| MC1:  |  |  |  | RI PAYOUT: 8.0            |            |            |          | PRD VAL: 0 PRD VAL: 0                       |         |           |           |            |
| MC2:  |  |  |  |                           |            |            |          |   |         |           |           |            |
|   |  |  |  | =====                     |            |            |          | =====                                       |         |           |           |            |
| 8/8 VALUE: 6,617,070                                    |  |  |  | WI TOTAL: 5,258,920       |            |            |          | RI TOTAL: 1,358,150                         |         |           |           |            |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/07/2024 MNRLTCUE

LEASE#, NAME.....: 11550 - LAMBERT,MARY F FULL WI DECIMAL = .812500 #WELLS: 35  
RRC#, WELL#.....: 2115 - RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 6500  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME.....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534325  
OIL FIELD NAME...: TOM OCONNOR (4400)

|           |              |       |   |        |        |   |       |      |      |     |         |
|-----------|--------------|-------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 36882 | 1 | 66,335 | 27,282 | 0 | 71.44 | 1.55 | 2.68 | .00 | 3850415 |
| ALT JOB#: | UNIT.....:   |       | 2 | 48,120 | 15,622 | 0 | 72.76 | 1.55 | 2.67 | .00 | 2844734 |
| ALT LSE#: | EOR.....:    |       | 3 | 37,779 | 10,994 | 0 | 74.11 | 1.54 | 2.67 | .00 | 2274839 |
| ALT RRC#: | GRAPH.....:  |       | 4 | 31,108 | 8,489  | 0 | 75.48 | 1.54 | 2.66 | .00 | 1907776 |
|           |              |       | 5 | 26,442 | 6,915  | 0 | 76.89 | 1.54 | 2.66 | .00 | 1651914 |
|           |              |       | 6 | 22,996 | 5,835  | 0 | 78.32 | 1.54 | 2.65 | .00 | 1463350 |

|     |                      |          |            |       |         |        |   |       |      |      |     |            |
|-----|----------------------|----------|------------|-------|---------|--------|---|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 20,342  | 5,048  | 0 | 78.32 | 1.54 | 2.65 | .00 | 1294463    |
| --- | -----                | -----    | -----      | 8     | 18,239  | 4,446  | 0 | 78.32 | 1.54 | 2.65 | .00 | 1160639    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 11,017,290 | 9     | 16,531  | 3,972  | 0 | 78.32 | 1.54 | 2.65 | .00 | 1051950    |
| 01  | REFUGIO COUNTY       | 1.000000 | 11,017,290 | 10    | 15,115  | 3,592  | 0 | 78.32 | 1.54 | 2.65 | .00 | 961843     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 11,017,290 | 11    | 13,922  | 3,276  | 0 | 78.32 | 1.54 | 2.65 | .00 | 885926     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 11,017,290 | 12    | 12,904  | 3,013  | 0 | 78.32 | 1.54 | 2.65 | .00 | 821146     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 11,017,290 | ===== | =====   | =====  |   |       |      |      |     | =====      |
| 64  | UNDERGROUND WATER DI | 1.000000 | 11,017,290 |       | 329,833 | 98,484 | 0 |       |      |      |     | 20,168,995 |

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

|  |  |  |  |    |       |   |         |         |           |           |        |
|--|--|--|--|----|-------|---|---------|---------|-----------|-----------|--------|
|  |  |  |  | 1  | 34358 | 0 | 3884773 | 910479* | 2,974,294 | 2,810,440 | 856395 |
|  |  |  |  | 2  | 19674 | 0 | 2864408 | 910479* | 1,953,929 | 1,648,471 | 568041 |
|  |  |  |  | 3  | 13756 | 0 | 2288595 | 910479* | 1,378,116 | 1,038,107 | 408650 |
|  |  |  |  | 4  | 10622 | 0 | 1918398 | 778625  | 1,139,773 | 766,577   | 308484 |
|  |  |  |  | 5  | 8652  | 0 | 1660566 | 778625  | 881,941   | 529,615   | 240504 |
|  |  |  |  | 6  | 7301  | 0 | 1470651 | 778625  | 692,026   | 371,043   | 191850 |
|  |  |  |  | 7  | 6316  | 0 | 1300779 | 778625  | 522,154   | 249,966   | 152862 |
|  |  |  |  | 8  | 5563  | 0 | 1166202 | 778625  | 387,577   | 165,662   | 123458 |
|  |  |  |  | 9  | 4970  | 0 | 1056920 | 778625  | 278,295   | 106,206   | 100795 |
|  |  |  |  | 10 | 4494  | 0 | 966337  | 778625  | 187,712   | 63,961    | 83022  |
|  |  |  |  | 11 | 4099  | 0 | 890025  | 778625  | 111,400   | 33,893    | 68886  |
|  |  |  |  | 12 | 3770  | 0 | 824916  | 778625  | 46,291    | 12,575    | 57517  |

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

|                           |                       |             |            |  |                   |            |             |           |  |             |           |
|---------------------------|-----------------------|-------------|------------|--|-------------------|------------|-------------|-----------|--|-------------|-----------|
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |            |  |                   |            |             |           |  |             |           |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |  |                   |            |             |           |  |             |           |
| OIL WELLHEAD PRICE: 78.60 | GAS WI GR PRICE: 1.69 |             |            |  |                   |            |             |           |  |             |           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.92 |             |            |  |                   |            |             |           |  |             |           |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |  |                   |            |             |           |  |             |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |  |                   |            |             |           |  |             |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |  |                   |            |             |           |  |             |           |
|                           |                       |             |            |  | \$/BBLRESV: 28.92 |            | EQUIP VAL:  | 60,320    |  |             |           |
|                           |                       |             |            |  | \$/BBLPROD: 0     |            | WI OIL VAL: | 7,749,035 |  | RI OIL VAL: | 3,141,217 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |  | WI PAYOUT: 4.5    |            | GAS VAL:    | 47,473    |  | GAS VAL:    | 19,244    |
| -----                     | -----                 | -----       | -----      |  | RI PAYOUT: 5.7    |            | PRD VAL:    | 0         |  | PRD VAL:    | 0         |
| 778,625                   |                       |             |            |  |                   |            | =====       |           |  | =====       |           |
| -----                     | -----                 | -----       | -----      |  | 8/8 VALUE:        | 11,017,290 | WI TOTAL:   | 7,856,830 |  | RI TOTAL:   | 3,160,460 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 220.6 D B: 1.000 De/Dt: 31.3 / 3.0  
GAS: 110.0 D B: 1.000 De/Dt: 51.7 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 41 VAL: 96,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 3 EQ SCH#: 41 VAL: 15,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,006,300  
LAST YR RI VAL: 588,760  
LAST YR 8/8 VAL: 1,595,060

LAST YR OIL PROD: 81,807  
LAST YR GAS PROD: 28,525  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: INJ-90/108/139  
REMARKS2: SEE NOTES FOR PROD WELLS  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70860 - HEARD IRA B OIL W15 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 9238 - 15 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6750

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534325  
OIL FIELD NAME...: TOM OCONNOR (4400)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 10/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71185 - CLEMENT HEARD W22 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 9439 - 22 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 7800  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534325  
OIL FIELD NAME...: TOM OCONNOR (4400)

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

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

00 REFUGIO CO APPRAISAL 1.000000 7,810  
01 REFUGIO COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
32 REFUGIO ISD (REFUGIO 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD: 222  
LAST YR GAS PROD: 2

REMARKS1: 391.30231  
REMARKS2: LAST PROD MMYYYY: 8/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 6/07/2024 MNRLTCUE

|                    |                      |                           |             |
|--------------------|----------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 4450 - HEARD CLEMENT | FULL WI DECIMAL = .875000 | #WELLS: 10  |
| RRC#, WELL#.....:  | 2523 - RRC DIST.: 02 | FULL RI DECIMAL = .125000 | DEPTH: 5894 |

OPERATOR# , AGEN1# : 380510 - 480  
OPERATOR NAME : HILCOBB ENERGY COMPA

OPERATOR NAME..... HILCORP ENERGY COMPA  
OIL FIELD# : 00534350

OIL FIELD#.....: 90534350

OIL FIELD NAME...: TOM OCONNOR (4500 GRETA MASS.)

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 3,689 | 0     | 0 | 72.72 | 1.63 | 1.63 | .00 | 234731  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 7,766 | 0     | 0 |       |      |      |     | 489,406 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 117,730   | 1  | 0                 | 0                 | 254675              | 223693                | 30,982            | 29,275               | 345322               |
| 01  | REFUGIO COUNTY       | 1.000000 | 117,730   | 2  | 0                 | 0                 | 234731              | 223693                | 11,038            | 9,312                | 28674                |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 117,730   |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 117,730   |    | 0                 | 0                 | 489406              | 447386                | 42,020            | 38,587               | 63206                |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 117,730   |    |                   |                   |                     |                       |                   |                      |                      |
| 64  | UNDERGROUND WATER DI | 1.000000 | 117,730   |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | \$/BBLRESV:       | 5.68              |                     | EQUIP VAL:            | 15,933            |                      |                      |
|     |                      |          |           |    | \$/BBLPROD:       | 0                 |                     | WI OIL VAL:           | 38,587            | RI OIL VAL:          | 63,206               |
|     |                      |          |           |    | WI PAYOUT:        | .0                |                     | GAS VAL:              | 0                 | GAS VAL:             | 0                    |
|     |                      |          |           |    | RI PAYOUT:        | 1.8               |                     | PRD VAL:              | 0                 | PRD VAL:             | 0                    |
|     |                      |          |           |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 117,730           |                     | WI TOTAL:             | 54,520            | RI TOTAL:            | 63,210               |

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

MO SHIFT: 6      DISC: 12.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.56 | GAS WI GR PRICE: 1.78 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 223,693      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |             |   |     |
|------|------|---|----------|-------------|---|-----|
| OIL: | 11.8 | D | B: 1.000 | De/Dt: 10.0 | / | 3.0 |
| GAS: |      | D | B:       | De/Dt:      | / |     |
| PRD: |      | M | B:       | De/Dt:      | / |     |

```

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

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 11,160 |
| LAST YR | RI VAL:  | 17,380 |
| LAST YR | 8/8 VAL: | 28,540 |

LAST YR OIL PROD: 3,356  
LAST YR GAS PROD: 569

REMARKS1: 29/37

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/24/2024 MNRLTCUE

LEASE#, NAME.....: 4850 - HEARD FANNIE V W FULL WI DECIMAL = .845348 #WELLS: 22  
RRC#, WELL#.....: 2546 - RRC DIST.: 02 FULL RI DECIMAL = .154652 DEPTH: 4650

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534350  
OIL FIELD NAME...: TOM OCONNOR (4500 GRETA MASS.)

|           |              |      |       |        |       |       |       |       |       |       |           |
|-----------|--------------|------|-------|--------|-------|-------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 4416 | 1     | 23,034 | 0     | 0     | 73.83 | 1.50  | 1.50  | .00   | 1437599   |
| ALT JOB#: | UNIT.....:   |      | 2     | 19,503 | 0     | 0     | 75.20 | 1.49  | 1.49  | .00   | 1239809   |
| ALT LSE#: | EOR.....:    |      | 3     | 16,818 | 0     | 0     | 76.59 | 1.49  | 1.49  | .00   | 1088885   |
| ALT RRC#: | GRAPH.....:  |      | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | =====     |
|           |              |      |       | 59,355 | 0     | 0     |       |       |       |       | 3,766,293 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 1,359,720 | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REFUGIO COUNTY       | 1.000000 | 1,359,720 | 1     | 0              | 0              | 1437599          | 980500             | 457,099        | 431,917           | 249630            |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 1,359,720 | 2     | 0              | 0              | 1239809          | 980500             | 259,309        | 218,771           | 193951            |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 1,359,720 | 3     | 0              | 0              | 1088885          | 980500             | 108,385        | 81,644            | 153460            |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 1,359,720 | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 1,359,720 |       | 0              | 0              | 3766293          | 2941500            | 824,793        | 732,332           | 597041            |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.60     | EQUIP VAL:  | 30,349  |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 732,332 | RI OIL VAL: | 597,041 |
| WI PAYOUT:  | 2.4       | GAS VAL:    | 0       | GAS VAL:    | 0       |
| RI PAYOUT:  | 2.5       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 1,359,720 | WI TOTAL:   | 762,680 | RI TOTAL:   | 597,040 |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.63 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.63 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 980,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |         |                   |
|------|--------|---------|-------------------|
| OIL: | 69.0 D | B: .740 | De/Dt: 16.2 / 3.0 |
| GAS: | M      | B:      | De/Dt: /          |
| PRD: | M      | B:      | De/Dt: /          |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 9   | EQ SCH#: | 41 | VAL: | 36,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 581,260  
LAST YR RI VAL: 485,380  
LAST YR 8/8 VAL: 1,066,640

LAST YR OIL PROD: 27,040  
LAST YR GAS PROD: 3,904

REMARKS1: GAS IS LEASE USE  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 22450 - O'CONNOR,THOMAS -C- FULL WI DECIMAL = .708333 #WELLS: 8  
RRC#, WELL#.....: 2566 - RRC DIST.: 02 FULL RI DECIMAL = .291667 DEPTH: 6116

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534350  
OIL FIELD NAME...: TOM OCONNOR (4500 GRETA MASS.)

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

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

00 REFUGIO CO APPRAISAL 1.000000 17,570  
01 REFUGIO COUNTY 1.000000 17,570 \$/BBLRESV: .00 EQUIP VAL: 17,566  
32 REFUGIO ISD (REFUGIO 1.000000 17,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 17,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 17,570 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 17,570  
8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.57 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
210,501  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.2 D B: .650 De/Dt: 27.4 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,310  
LAST YR RI VAL: 97,080  
LAST YR 8/8 VAL: 119,390

LAST YR OIL PROD: 5,901  
LAST YR GAS PROD: 1,175

REMARKS1: 76/77/81/84  
REMARKS2: GAS IS LEASE USE  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 24350 - REILLY ANNIE ET VIR FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 2592 - 24 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 4669  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534350  
OIL FIELD NAME...: TOM OCONNOR (4500 GRETA MASS.)

ALT FRZ.: ALT G\$ RRC: 31640  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

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

00 REFUGIO CO APPRAISAL 1.000000 3,900  
01 REFUGIO COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
32 REFUGIO ISD (REFUGIO 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 3,900  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,910  
LAST YR RI VAL: 44,300  
LAST YR 8/8 VAL: 103,210

LAST YR OIL PROD: 1,740  
LAST YR GAS PROD: 283

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 10/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71022 - BAUER MARY CLAIRE ETVIR 8/14

FULL WI DECIMAL = .875000

#WELLS: 4

RRC#, WELL#.....: 9551 - RRC DIST.: 02

FULL RI DECIMAL = .125000

DEPTH: 7800

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534350

OIL FIELD NAME...: TOM OCONNOR (4500 GRETA MASS.)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 15,610

01 REFUGIO COUNTY 1.000000 15,610

32 REFUGIO ISD (REFUGIO 1.000000 15,610

60 MEMORIAL HOSPITAL DI 1.000000 15,610

62 REFUGIO CO WCID #2 1.000000 15,610

64 UNDERGROUND WATER DI 1.000000 15,610

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

=====

0 0 0 0

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 15,614

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

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

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

=====

8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.60 GAS WI GR PRICE: 1.60

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

130,452

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.5 D B: .710 De/Dt: 20.0 / 3.0

GAS: 7.0 D B: .711 De/Dt: 10.1 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440

LAST YR RI VAL: 10,940

LAST YR 8/8 VAL: 18,380

LAST YR OIL PROD: 2,423

LAST YR GAS PROD: 1,441

REMARKS1: 8/14

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71241 - CLEMENT HEARD 41 FULL WI DECIMAL = .861220 #WELLS:  
RRC#, WELL#.....: 11811 - 41H RRC DIST.: 02 FULL RI DECIMAL = .138780 DEPTH: 4385  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534350  
OIL FIELD NAME...: TOM OCONNOR (4500 GRETA MASS.)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 11.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 29,680  
LAST YR RI VAL: 34,930  
LAST YR 8/8 VAL: 64,610

LAST YR OIL PROD: 1,592  
LAST YR GAS PROD: 67

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 3/2023  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 4/22/2024 MNRLTCUE

```
LEASE#, NAME.....: 71242 - CLEMENT HEARD W42H          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 11813 - 42H          RRC DIST.: 02    FULL RI DECIMAL = .125000          DEPTH: 4394
```

|  |               |            |            |       |       |       |       |         |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... HILCORP ENERGY COMPA           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#..... 90534350                         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... TOM OCONNOR (4500 GRETA MASS.) | -- -----      | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 2,813 | 938   | 0 | 75.20 | 1.63 | 1.63 | .00 | 185095  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 6,448 | 2,181 | 0 |       |      |      |     | 419,921 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE  | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|-------------------|---------------------|-----------------------|--------------------|----------------------|----------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 136,120   | 1  | 1773               | 0                 | 236599              | 170000                | 66,599             | 63,213               | 32227                |
| 01  | REFUGIO COUNTY       | 1.000000 | 136,120   | 2  | 1338               | 0                 | 186433              | 170000                | 16,433             | 14,052               | 23085                |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 136,120   |    | =====              | =====             | =====               | =====                 | =====              | =====                | =====                |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 136,120   |    | 3111               | 0                 | 423032              | 340000                | 83,032             | 77,265               | 55312                |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 136,120   |    |                    |                   |                     |                       |                    |                      |                      |
| 64  | UNDERGROUND WATER DI | 1.000000 | 136,120   |    | \$/BBLRESV: 13.59  |                   | EQUIP VAL: 3,541    |                       |                    |                      |                      |
|     |                      |          |           |    | \$/BBLPROD: 0      |                   | WI OIL VAL: 76,697  |                       | RI OIL VAL: 54,905 |                      |                      |
|     |                      |          |           |    | WI PAYOUT: 1.9     |                   | GAS VAL: 568        |                       | GAS VAL: 407       |                      |                      |
|     |                      |          |           |    | RI PAYOUT: 1.8     |                   | PRD VAL: 0          |                       | PRD VAL: 0         |                      |                      |
|     |                      |          |           |    |                    |                   | =====               |                       | =====              |                      |                      |
|     |                      |          |           |    | 8/8 VALUE: 136,120 |                   | WI TOTAL: 80,810    |                       | RI TOTAL: 55,310   |                      |                      |

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

MO SHIFT: 6      DISC: 11.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 81.24 | GAS WI GR PRICE: | 1.78 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | 1.78 |
| TYPE..(USNQHLCT):   | U     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? | Y    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 170,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |      |   |     |
|------|------|---|----|------|--------|------|---|-----|
| OIL: | 11.5 | D | B: | .760 | De/Dt: | 24.5 | / | 3.0 |
| GAS: | 4.0  | D | B: | .700 | De/Dt: | 26.5 | / | 3.0 |
| PRD: |      | M | B: |      | De/Dt: |      | / |     |

```

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

```

```

LAST YR  WI VAL:      210,500
LAST YR  RI VAL:      105,730
LAST YR 8/8 VAL:      316,230

```

LAST YR OIL PROD: 4,165  
LAST YR GAS PROD: 269

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71281 - LAMBERT M F W#H1G FULL WI DECIMAL = 1.000000 #WELLS: 2  
RRC#, WELL#.....: 12349 - H1G RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 5210  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534375  
OIL FIELD NAME...: TOM OCONNOR (4600)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: API 391.01449  
REMARKS2: LAST PROD MMYYYY: 10/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 70931 - M F LAMBERT 100 FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 9384 - 100 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 5850  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534380  
OIL FIELD NAME...: TOM O'CONNOR (4650)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 114,380   | 1  | 2,489                 | 1,073                 | 0                     | 71.45              | 1.47           | 1.63              | .00               | 144494         |
| 01  | REFUGIO COUNTY       | 1.000000 | 114,380   | 2  | 1,811                 | 1,042                 | 0                     | 72.77              | 1.46           | 1.63              | .00               | 107077         |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 114,380   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 114,380   |    | 4,300                 | 2,115                 | 0                     |                    |                |                   |                   | 251,571        |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 114,380   |    |                       |                       |                       |                    |                |                   |                   |                |
| 64  | UNDERGROUND WATER DI | 1.000000 | 114,380   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 1282                  | 0                     | 145776                | 99122              | 46,654         | 43,695            | 31677             |                |
|     |                      |          |           |    | 1236                  | 0                     | 108313                | 99122              | 9,191          | 7,551             | 20836             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 2518                  | 0                     | 254089                | 198244             | 55,845         | 51,246            | 52513             |                |
|     |                      |          |           |    | \$/BBLRESV: 14.52     |                       | EQUIP VAL:            | 10,622             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 50,738             |                | RI OIL VAL:       | 51,993            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 508                |                | GAS VAL:          | 520               |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 114,380               | WI TOTAL:             | 61,870             |                | RI TOTAL:         | 52,510            |                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.62 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
99,122  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.2 D B: .820 De/Dt: 30.1 / 3.0  
GAS: 3.0 D B: 1.340 De/Dt: 3.0 /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 41 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,870  
LAST YR RI VAL: 64,150  
LAST YR 8/8 VAL: 161,020

LAST YR OIL PROD: 3,071  
LAST YR GAS PROD: 9,421

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 4850 - HEARD FANNIE V W FULL WI DECIMAL = .845348 #WELLS: 1  
RRC#, WELL#.....: 150604 - 3 50 RRC DIST.: 02 FULL RI DECIMAL = .154652 DEPTH: 4822  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 90534395  
GAS FIELD NAME...: TOM O'CONNOR(4900)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:10/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70905 - LAMBERT GAS UNIT W85 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 244412 - 85 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 6500  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 90534396  
GAS FIELD NAME...: TOM O'CONNOR (4910)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR WI VAL: 6,340  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:10/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 4350 - HEARD CLAUDE E ETAL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 286598 - 11 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 5925  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 90534396  
GAS FIELD NAME...: TOM O'CONNOR (4910)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 05/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70526 - LAMBERT GAS UNIT W109 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 206528 - 109 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 5835  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 90534398  
GAS FIELD NAME...: TOM O'CONNOR (4925)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 6,340     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 6,340     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,340  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 12250 - LAMBERT UNIT LEASE 24780-5 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 36882 - G 13 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 4950  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 90534400  
GAS FIELD NAME...: TOM OCONNOR (4950)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:02/2022  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 12250 - LAMBERT UNIT LEASE 24780-5 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 58823 - G 2 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 4950  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 90534400  
GAS FIELD NAME...: TOM OCONNOR (4950)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 03/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A- FULL WI DECIMAL = .854166 #WELLS: 1  
RRC#, WELL#.....: 81723 - 67 RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 4894

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 90534400  
GAS FIELD NAME...: TOM OCONNOR (4950)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 09/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70819 - LAMBERT GAS UNIT 211R FULL WI DECIMAL = .881875 #WELLS: 1  
RRC#, WELL#.....: 280723 - 211R RRC DIST.: 02 FULL RI DECIMAL = .118125 DEPTH: 8300  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
GAS FIELD#.....: 90534425  
GAS FIELD NAME...: TOM OCONNOR (5050, EAST)

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

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

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 7,320 |             |       |             |       |             |   |
| 01 | REFUGIO COUNTY       | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |   |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 64 | UNDERGROUND WATER DI | 1.000000 | 7,320 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   | 0 |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 76.06 | GAS WI GR PRICE: 1.46 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.46 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 6,970  |
| LAST YR RI VAL:  | 4,490  |
| LAST YR 8/8 VAL: | 11,460 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: |       |
| LAST YR GAS PROD: | 4,998 |

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 9/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 4850 - HEARD FANNIE V W FULL WI DECIMAL = .845348 #WELLS: 9  
RRC#, WELL#.....: 7813 - 2G RRC DIST.: 02 FULL RI DECIMAL = .154652 DEPTH: 6091  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534525  
OIL FIELD NAME...: TOM OCONNOR (5200, EAST)

|           |              |   |        |   |   |       |      |      |     |         |
|-----------|--------------|---|--------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 20,718 | 0 | 0 | 71.39 | 1.63 | 1.63 | .00 | 1250319 |
| ALT JOB#: | UNIT.....:   | 2 | 15,033 | 0 | 0 | 72.72 | 1.63 | 1.63 | .00 | 924134  |
| ALT LSE#: | EOR.....:    | 3 | 12,019 | 0 | 0 | 74.07 | 1.63 | 1.63 | .00 | 752569  |
| ALT RRC#: | GRAPH.....:  | 4 | 10,112 | 0 | 0 | 75.45 | 1.63 | 1.63 | .00 | 644959  |
|           |              | 5 | 8,787  | 0 | 0 | 76.85 | 1.62 | 1.62 | .00 | 570847  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 7,044   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00                 | 466129    |
|-----|----------------------|----------|-----------|-------|---------|-------|---|-------|------|------|---------------------|-----------|
|     |                      |          |           | 8     | 6,437   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>425961</td> | 425961    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 3,491,280 | 9     | 5,937   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>392874</td> | 392874    |
| 01  | REFUGIO COUNTY       | 1.000000 | 3,491,280 | 10    | 5,517   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>365081</td> | 365081    |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 3,491,280 | 11    | 5,160   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>341457</td> | 341457    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 3,491,280 | 12    | 4,853   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>321142</td> | 321142    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 3,491,280 | 13    | 4,585   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>303407</td> | 303407    |
| 64  | UNDERGROUND WATER DI | 1.000000 | 3,491,280 | 14    | 4,350   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>287856</td> | 287856    |
|     |                      |          |           | 15    | 4,141   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>274026</td> | 274026    |
|     |                      |          |           | 16    | 3,952   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>261519</td> | 261519    |
|     |                      |          |           | 17    | 3,782   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>250269</td> | 250269    |
|     |                      |          |           | 18    | 3,630   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>240211</td> | 240211    |
|     |                      |          |           | 19    | 3,489   | 0     | 0 | 78.28 | 1.62 | 1.62 | .00 <td>230881</td> | 230881    |
|     |                      |          |           | ===== | =====   | ===== |   |       |      |      | =====               |           |
|     |                      |          |           |       | 137,352 | 0     | 0 |       |      |      |                     | 8,820,194 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***        |                       |             |            | ---   | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 1     | 0                 | 0                 | 1250319             | 264489*               | 985,830           | 915,323              | 213299               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 2     | 0                 | 0                 | 924134              | 227619                | 696,515           | 557,498              | 137091               |
|                           |                       |             |            | 3     | 0                 | 0                 | 752569              | 227619                | 524,950           | 362,221              | 97079                |
|                           |                       |             |            | 4     | 0                 | 0                 | 644959              | 227619                | 417,340           | 248,251              | 72346                |
| OIL WELLHEAD PRICE: 78.56 | GAS WI GR PRICE: 1.78 |             |            | 5     | 0                 | 0                 | 570847              | 227619                | 343,228           | 176,004              | 55680                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |            | 6     | 0                 | 0                 | 516553              | 227619                | 288,934           | 127,726              | 43813                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 7     | 0                 | 0                 | 466129              | 227619                | 238,510           | 90,894               | 34379                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8     | 0                 | 0                 | 425961              | 227619                | 198,342           | 65,159               | 27318                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9     | 0                 | 0                 | 392874              | 227619                | 165,255           | 46,802               | 21910                |
|                           |                       |             |            | 10    | 0                 | 0                 | 365081              | 227619                | 137,462           | 33,561               | 17705                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11    | 0                 | 0                 | 341457              | 227619                | 113,838           | 23,959               | 14399                |
| -----                     | -----                 | -----       | -----      | 12    | 0                 | 0                 | 321142              | 227619                | 93,523            | 16,969               | 11776                |
| 227,619                   |                       |             |            | 13    | 0                 | 0                 | 303407              | 227619                | 75,788            | 11,854               | 9674                 |
| -----                     | -----                 | -----       | -----      | 14    | 0                 | 0                 | 287856              | 227619                | 60,237            | 8,122                | 7981                 |
|                           |                       |             |            | 15    | 0                 | 0                 | 274026              | 227619                | 46,407            | 5,394                | 6607                 |
|                           |                       |             |            | 16    | 0                 | 0                 | 261519              | 227619                | 33,900            | 3,397                | 5483                 |
|                           |                       |             |            | 17    | 0                 | 0                 | 250269              | 227619                | 22,650            | 1,957                | 4563                 |
|                           |                       |             |            | 18    | 0                 | 0                 | 240211              | 227619                | 12,592            | 938                  | 3808                 |
|                           |                       |             |            | 19    | 0                 | 0                 | 230881              | 227619                | 3,262             | 209                  | 3183                 |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|                           |                       |             |            |       | 0                 | 0                 | 8820194             | 4361631               | 4,458,563         | 2,696,238            | 788094               |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 69.9 D B: 1.310 De/Dt: 32.6 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 23.22 EQUIP VAL: 6,952  
\$ /BBLPROD: 0 WI OIL VAL: 2,696,238 RI OIL VAL: 788,094  
WI PAYOUT: 4.2 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0  
PROD WELLS: 3 EQ SCH#: 41 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
8/8 VALUE: 3,491,280 WI TOTAL: 2,703,190 RI TOTAL: 788,090

LAST YR WI VAL: 1,271,130  
LAST YR RI VAL: 415,630  
LAST YR 8/8 VAL: 1,686,760

LAST YR OIL PROD: 28,892  
LAST YR GAS PROD: 1  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: W/O FROM RRC# 2586  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 70475 - LAMBERT M F FULL WI DECIMAL = .805470 #WELLS: 10  
RRC#, WELL#.....: 8906 - RRC DIST.: 02 FULL RI DECIMAL = .194530 DEPTH: 6215

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534525  
OIL FIELD NAME...: TOM OCONNOR (5200, EAST)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 920,510   | 1                           | 9,108                    | 3,003                    | 0            | 71.44          | 1.48           | 1.86         | .00               |
| 01  | REFUGIO COUNTY       | 1.000000 | 920,510   | 2                           | 7,810                    | 1,663                    | 0            | 72.76          | 1.47           | 1.85         | .00               |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 920,510   | 3                           | 6,805                    | 1,106                    | 0            | 74.11          | 1.47           | 1.85         | .00               |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 920,510   | 4                           | 6,009                    | 810                      | 0            | 75.48          | 1.47           | 1.84         | .00               |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 920,510   | 5                           | 5,359                    | 630                      | 0            | 76.89          | 1.46           | 1.84         | .00               |
| 64  | UNDERGROUND WATER DI | 1.000000 | 920,510   | 6                           | 4,823                    | 509                      | 0            | 78.32          | 1.46           | 1.84         | .00               |
|     |                      |          |           | 7                           | 4,377                    | 423                      | 0            | 78.32          | 1.46           | 1.84         | .00               |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 44,291                   | 8,144                    | 0            |                |                |              | 2,665,627         |

|    |  |  |  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|--|--|--|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| YR |  |  |  | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1  |  |  |  | 3580              | 0                 | 527680              | 265424                | 262,256           | 234,569              | 114645               |
| 2  |  |  |  | 1969              | 0                 | 459682              | 265424                | 194,258           | 138,999              | 80489                |
| 3  |  |  |  | 1310              | 0                 | 407523              | 265424                | 142,099           | 81,342               | 57529                |
| 4  |  |  |  | 959               | 0                 | 366287              | 265424                | 100,863           | 46,191               | 41694                |
| 5  |  |  |  | 741               | 0                 | 332638              | 265424                | 67,214            | 24,625               | 30532                |
| 6  |  |  |  | 599               | 0                 | 304855              | 265424                | 39,431            | 11,557               | 22565                |
| 7  |  |  |  | 497               | 0                 | 276617              | 265424                | 11,193            | 2,624                | 16511                |
|    |  |  |  | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|    |  |  |  | 9655              | 0                 | 2675282             | 1857968               | 817,314           | 539,907              | 363965               |

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

|             |            |             |                    |                     |
|-------------|------------|-------------|--------------------|---------------------|
| MO SHIFT: 6 | DISC: 25.0 | YRS MAX: 28 | \$/BBLRESV: 15.08  | EQUIP VAL: 16,645   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0      | WI OIL VAL: 537,958 |
|             |            |             | WI PAYOUT: 2.7     | RI OIL VAL: 362,651 |
|             |            |             | RI PAYOUT: 3.3     | GAS VAL: 1,313      |
|             |            |             |                    | PRD VAL: 0          |
|             |            |             |                    | =====               |
|             |            |             | 8/8 VALUE: 920,510 | WI TOTAL: 556,550   |
|             |            |             |                    | RI TOTAL: 363,960   |

OIL WELLHEAD PRICE: 78.60 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 265,424      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 27.1 D B: .750 De/Dt: 15.0 / 3.0  
GAS: 12.0 D B: .750 De/Dt: 51.7 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 366,310  
LAST YR RI VAL: 334,070  
LAST YR 8/8 VAL: 700,380

LAST YR OIL PROD: 9,055  
LAST YR GAS PROD: 68,916

REMARKS1: 119/116/157  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 22450 - O'CONNOR,THOMAS -C- FULL WI DECIMAL = .708333 #WELLS: 9  
RRC#, WELL#.....: 9135 - RRC DIST.: 02 FULL RI DECIMAL = .291667 DEPTH: 6152

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534525  
OIL FIELD NAME...: TOM OCONNOR (5200, EAST)

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

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

00 REFUGIO CO APPRAISAL 1.000000 17,570  
01 REFUGIO COUNTY 1.000000 17,570 \$/BBLRESV: .00 EQUIP VAL: 17,566  
32 REFUGIO ISD (REFUGIO 1.000000 17,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 17,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 17,570 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 17,570  
8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
47,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: .700 De/Dt: 4.1 / 3.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 5,580  
LAST YR RI VAL: 20,840  
LAST YR 8/8 VAL: 26,420

LAST YR OIL PROD: 1,480  
LAST YR GAS PROD: 77

REMARKS1: 10/80  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/24/2024 MNRLTCUE

LEASE#, NAME.....: 71218 - CLAUDE E HEARD ET AL W45 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 10996 - 45 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6140  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534525  
OIL FIELD NAME...: TOM OCONNOR (5200, EAST)

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

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

00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
32 REFUGIO ISD (REFUGIO 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580  
LAST YR RI VAL: 200  
LAST YR 8/8 VAL: 5,780

LAST YR OIL PROD: 10  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 1/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71169 - MAUDE WILLIAMS ETAL A W20 FULL WI DECIMAL = .854166 #WELLS: 1  
RRC#, WELL#.....: 11162 - 20 RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 5925

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534525  
OIL FIELD NAME...: TOM OCONNOR (5200, EAST)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 5,860     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 5,860     |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 5,860     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 5,860     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 5,860     |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 5,860     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 5,860     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 37,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: .760 De/Dt: 33.3 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580  
LAST YR RI VAL: 6,900  
LAST YR 8/8 VAL: 12,480

LAST YR OIL PROD: 872  
LAST YR GAS PROD:

REMARKS1: API 391.00428  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71210 - O'CONNOR THOMAS 'A' W36

FULL WI DECIMAL = .843750

#WELLS: 2

RRC#, WELL#.....: 11391 - 36

RRC DIST.: 02

FULL RI DECIMAL = .156250

DEPTH: 5950

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534525

OIL FIELD NAME...: TOM OCONNOR (5200, EAST)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

-----

=====

0 0 0 0

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

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JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

00 REFUGIO CO APPRAISAL 1.000000 5,860

01 REFUGIO COUNTY 1.000000 5,860

32 REFUGIO ISD (REFUGIO 1.000000 5,860

60 MEMORIAL HOSPITAL DI 1.000000 5,860

62 REFUGIO CO WCID #2 1.000000 5,860

64 UNDERGROUND WATER DI 1.000000 5,860

\$/BBLRESV: .00 EQUIP VAL: 5,855

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

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

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

=====

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.19 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

82,582

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.0 D B: .750 De/Dt: 24.8 / 3.0

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580

LAST YR RI VAL: 9,770

LAST YR 8/8 VAL: 15,350

LAST YR OIL PROD: 990

LAST YR GAS PROD: 3,562

REMARKS1: 391.01460

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/07/2024 MNRLTCUE

LEASE#, NAME.....: 71306 - LAMBERT M F W#42 FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 6619 - 42 RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 5910  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534550  
OIL FIELD NAME...: TOM OCONNOR (5250)

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

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

00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
32 REFUGIO ISD (REFUGIO 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.53 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: API 391.101427  
REMARKS2: 2024 LEASE  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71264 - O'CONNOR THOMAS 'A' 23 FULL WI DECIMAL = .843750 #WELLS: 1  
RRC#, WELL#.....: 10014 - 23 RRC DIST.: 02 FULL RI DECIMAL = .156250 DEPTH: 5318  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534550  
OIL FIELD NAME...: TOM OCONNOR (5250)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 10/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71189 - MAUDE WILLIAMS ETAL A W84

FULL WI DECIMAL = .781355

#WELLS: 1

RRC#, WELL#.....: 11337 - 84

RRC DIST.: 02

FULL RI DECIMAL = .218645

DEPTH: 6105

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534612

OIL FIELD NAME...: TOM O'CONNOR (5350 SAND)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 5,860     |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 5,860     | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,855 |             |       |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 5,860     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 5,860     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 5,860     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 5,860     |             |       | =====       |       | =====       |       |
| 64  | UNDERGROUND WATER DI | 1.000000 | 5,860     | 8/8 VALUE:  | 5,860 | WI TOTAL:   | 5,860 | RI TOTAL:   | 0     |

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

MO SHIFT: 6

DISC: 11.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 81.24

GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.78

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860

LAST YR RI VAL:

LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 2

LAST YR GAS PROD:

REMARKS1: LAST PROD MMYYYY: 6/2023

REMARKS2: 391.33035

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 21850 - O'CONNOR, THOMAS -A- FULL WI DECIMAL = .843750 #WELLS: 8  
RRC#, WELL#.....: 3662 - RRC DIST.: 02 FULL RI DECIMAL = .156250 DEPTH: 6203

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534625  
OIL FIELD NAME...: TOM OCONNOR (5400 SAND)

ALT FRZ.: ALT G\$ RRC: 1542  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 11,160  
LAST YR RI VAL: 12,010  
LAST YR 8/8 VAL: 23,170

LAST YR OIL PROD: 240  
LAST YR GAS PROD:

REMARKS1: GAS IS LEASE USE  
REMARKS2: LAST PROD MMYYYY: 2/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70423 - O'CONNOR THOMAS A W106 FULL WI DECIMAL = .843750 #WELLS: 1  
RRC#, WELL#.....: 8780 - 106 RRC DIST.: 02 FULL RI DECIMAL = .156250 DEPTH: 5912  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534637  
OIL FIELD NAME...: TOM O'CONNOR (5410)

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

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

00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
32 REFUGIO ISD (REFUGIO 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: .770 De/Dt: 43.1 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580  
LAST YR RI VAL: 3,040  
LAST YR 8/8 VAL: 8,620

LAST YR OIL PROD: 652  
LAST YR GAS PROD:

REMARKS1: GAS IS LEASE USE  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/07/2024 MNRLTCUE

LEASE#, NAME.....: 71223 - LAMBERT M F 75 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 11730 - 75 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 5901  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534650  
OIL FIELD NAME...: TOM OCONNOR (5425 SAND)

|           |              |   |       |     |   |       |     |      |     |        |
|-----------|--------------|---|-------|-----|---|-------|-----|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,660 | 303 | 0 | 71.32 | .81 | 2.70 | .00 | 443878 |
| ALT JOB#: | UNIT.....:   | 2 | 5,991 | 228 | 0 | 72.65 | .81 | 2.70 | .00 | 353638 |
| ALT LSE#: | EOR.....:    | 3 | 4,919 | 183 | 0 | 74.00 | .81 | 2.70 | .00 | 295755 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,174 | 152 | 0 | 75.37 | .81 | 2.69 | .00 | 255608 |
|           |              | 5 | 3,624 | 129 | 0 | 76.77 | .80 | 2.69 | .00 | 226049 |

| JUR                | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | YR | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|--------------------|----------------------|-------------|-----------|----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|                    |                      |             |           | 6  | 3,203 |        | 113                   | 0                     | 78.20     | .80         | 2.68        | .00       | 203511         |
|                    |                      |             |           | 7  | 2,870 |        | 100                   | 0                     | 78.20     | .80         | 2.68        | .00       | 182353         |
|                    |                      |             |           | 8  | 2,598 |        | 89                    | 0                     | 78.20     | .80         | 2.68        | .00       | 165070         |
| 00                 | REFUGIO CO APPRAISAL | 1.000000    | 1,444,720 | 9  | 2,374 |        | 82                    | 0                     | 78.20     | .80         | 2.68        | .00       | 150838         |
| 01                 | REFUGIO COUNTY       | 1.000000    | 1,444,720 | 10 | 2,186 |        | 72                    | 0                     | 78.20     | .80         | 2.68        | .00       | 138893         |
| 32                 | REFUGIO ISD (REFUGIO | 1.000000    | 1,444,720 | 11 | 2,023 |        | 69                    | 0                     | 78.20     | .80         | 2.68        | .00       | 128536         |
| 60                 | MEMORIAL HOSPITAL DI | 1.000000    | 1,444,720 | 12 | 1,885 |        | 60                    | 0                     | 78.20     | .80         | 2.68        | .00       | 119768         |
| 62                 | REFUGIO CO WCID #2   | 1.000000    | 1,444,720 | 13 | 1,765 |        | 58                    | 0                     | 78.20     | .80         | 2.68        | .00       | 112144         |
| 64                 | UNDERGROUND WATER DI | 1.000000    | 1,444,720 | 14 | 1,657 |        | 54                    | 0                     | 78.20     | .80         | 2.68        | .00       | 105282         |
|                    |                      |             |           | 15 | 1,564 |        | 48                    | 0                     | 78.20     | .80         | 2.68        | .00       | 99373          |
|                    |                      |             |           | 16 | 1,479 |        | 47                    | 0                     | 78.20     | .80         | 2.68        | .00       | 93972          |
|                    |                      |             |           | 17 | 1,404 |        | 46                    | 0                     | 78.20     | .80         | 2.68        | .00       | 89207          |
|                    |                      |             |           | 18 | 1,335 |        | 42                    | 0                     | 78.20     | .80         | 2.68        | .00       | 84823          |
|                    |                      |             |           | 19 | 1,273 |        | 36                    | 0                     | 78.20     | .80         | 2.68        | .00       | 80883          |
|                    |                      |             |           | 20 | 1,216 |        | 35                    | 0                     | 78.20     | .80         | 2.68        | .00       | 77262          |
|                    |                      |             |           | 21 | 1,166 |        | 34                    | 0                     | 78.20     | .80         | 2.68        | .00       | 74085          |
|                    |                      |             |           | 22 | 1,118 |        | 33                    | 0                     | 78.20     | .80         | 2.68        | .00       | 71035          |
|                    |                      |             |           | 23 | 1,073 |        | 32                    | 0                     | 78.20     | .80         | 2.68        | .00       | 68176          |
|                    |                      |             |           | 24 | 1,033 |        | 31                    | 0                     | 78.20     | .80         | 2.68        | .00       | 65634          |
| *** PARAMETERS *** |                      |             |           | 25 | 996   |        | 26                    | 0                     | 78.20     | .80         | 2.68        | .00       | 63283          |
| MO SHIFT: 6        | DISC: 24.0           | YRS MAX: 28 |           | 26 | 960   |        | 24                    | 0                     | 78.20     | .80         | 2.68        | .00       | 60996          |
| YRS FLAT:          | FMVF:                | 8/8 RES:    |           | 27 | 928   |        | 23                    | 0                     | 78.20     | .80         | 2.68        | .00       | 58963          |
|                    |                      |             |           | 28 | 897   |        | 22                    | 0                     | 78.20     | .80         | 2.68        | .00       | 56993          |

OIL WELLHEAD PRICE: 78.49 GAS WI GR PRICE: .88 63,371 2,171 0 3,926,008

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR                           | OIL BOPD | GAS MCF/D | PROD BBL/D | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|----------|-----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |          |           |            | 1  | 199            | 0              | 444077           | 28099              | 415,978        | 373,561           | 92499             |
|  |          |           |            | 2  | 150            | 0              | 353788           | 28099              | 325,689        | 235,868           | 59908             |
|  |          |           |            | 3  | 120            | 0              | 295875           | 28099              | 267,776        | 156,392           | 40732             |
| 28,099                                 |          |           |            | 4  | 100            | 0              | 255708           | 28099              | 227,609        | 107,204           | 28618             |
|  |          |           |            | 5  | 84             | 0              | 226133           | 28099              | 198,034        | 75,221            | 20576             |
|  |          |           |            | 6  | 73             | 0              | 203584           | 28099              | 175,485        | 53,754            | 15059             |
|  |          |           |            | 7  | 65             | 0              | 182418           | 28099              | 154,319        | 38,123            | 10970             |
|  |          |           |            | 8  | 58             | 0              | 165128           | 28099              | 137,029        | 27,299            | 8074              |
|  |          |           |            | 9  | 53             | 0              | 150891           | 28099              | 122,792        | 19,728            | 5998              |
|  |          |           |            | 10 | 47             | 0              | 138940           | 28099              | 110,841        | 14,362            | 4490              |
|  |          |           |            | 11 | 45             | 0              | 128581           | 28099              | 100,482        | 10,500            | 3378              |
|  |          |           |            | 12 | 39             | 0              | 119807           | 28099              | 91,708         | 7,728             | 2559              |
| ALT JAN 1 HYPERBOLIC FORECAST:         |          |           |            | 13 | 38             | 0              | 112182           | 28099              | 84,083         | 5,715             | 1948              |
| OIL: 24.2 D B: 1.000 De/Dt: 24.2 / 3.0 |          |           |            | 14 | 35             | 0              | 105317           | 28099              | 77,218         | 4,232             | 1487              |
| GAS: 1.0 D B: 1.000 De/Dt: 27.4 / 3.0  |          |           |            | 15 | 31             | 0              | 99404            | 28099              | 71,305         | 3,151             | 1141              |
| PRD: M B: De/Dt: /                     |          |           |            | 16 | 31             | 0              | 94003            | 28099              | 65,904         | 2,349             | 877               |

|                                      |    |    |   |       |       |        |       |     |
|--------------------------------------|----|----|---|-------|-------|--------|-------|-----|
| PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000 | 17 | 30 | 0 | 89237 | 28099 | 61,138 | 1,757 | 677 |
| SERV WELLS: EQ SCH#: VAL:            | 18 | 27 | 0 | 84850 | 28099 | 56,751 | 1,316 | 524 |
| INJ WELLS: EQ SCH#: VAL:             | 19 | 23 | 0 | 80906 | 28099 | 52,807 | 987   | 405 |
| COMPRESSRS: HP: VAL:                 | 20 | 23 | 0 | 77285 | 28099 | 49,186 | 741   | 315 |
| OTHER EQ VALUE(RCNLD):               | 21 | 22 | 0 | 74107 | 28099 | 46,008 | 559   | 245 |
|                                      | 22 | 21 | 0 | 71056 | 28099 | 42,957 | 421   | 191 |
|                                      | 23 | 21 | 0 | 68197 | 28099 | 40,098 | 317   | 149 |
| LAST YR WI VAL: 5,860                | 24 | 20 | 0 | 65654 | 28099 | 37,555 | 239   | 117 |
| LAST YR RI VAL:                      | 25 | 17 | 0 | 63300 | 28099 | 35,201 | 181   | 92  |
| LAST YR 8/8 VAL: 5,860               | 26 | 16 | 0 | 61012 | 28099 | 32,913 | 137   | 72  |
|                                      | 27 | 15 | 0 | 58978 | 28099 | 30,879 | 103   | 56  |
|                                      | 28 | 14 | 0 | 57007 | 28099 | 28,908 | 78    | 44  |
| LAST YR OIL PROD: 1,369              |    |    |   |       |       |        |       |     |
| LAST YR GAS PROD: 27                 |    |    |   |       |       |        |       |     |

REMARKS1: \$/BBLRESV: 22.17 EQUIP VAL: 1,494  
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 1,141,611 RI OIL VAL: 301,092  
MC1: WI PAYOUT: 3.6 GAS VAL: 411 GAS VAL: 108  
MC2: RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,444,720 WI TOTAL: 1,143,520 RI TOTAL: 301,200

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 21850 - O'CONNOR, THOMAS -A- FULL WI DECIMAL = .843750 #WELLS: 2  
RRC#, WELL#.....: 8686 - 87 RRC DIST.: 02 FULL RI DECIMAL = .156250 DEPTH: 5918  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534675  
OIL FIELD NAME...: TOM OCONNOR (5440)

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

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

00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
32 REFUGIO ISD (REFUGIO 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: 1.500 De/Dt: 22.8 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580  
LAST YR RI VAL: 12,430  
LAST YR 8/8 VAL: 18,010

LAST YR OIL PROD: 982  
LAST YR GAS PROD:

REMARKS1: GAS IS LEASE USE  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A- FULL WI DECIMAL = .854166 #WELLS: 8  
RRC#, WELL#.....: 2906 - 1G/18 RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 5925  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534700  
OIL FIELD NAME...: TOM OCONNOR (5450 SAND)

ALT FRZ.: ALT G\$ RRC: 81723  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 16,590    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 16,590    |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 16,590    |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 16,590    |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 16,590    |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 16,590    |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 16,590    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: .750 De/Dt: 13.1 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 5,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,230  
LAST YR RI VAL: 16,030  
LAST YR 8/8 VAL: 26,260

LAST YR OIL PROD: 1,835  
LAST YR GAS PROD:

REMARKS1: PRD-W1G/18  
REMARKS2: INJ-W59  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 32750 - WILLIAMS MAUDE -B- FULL WI DECIMAL = .729167 #WELLS: 3  
RRC#, WELL#.....: 4890 - 26 RRC DIST.: 02 FULL RI DECIMAL = .270833 DEPTH: 6003  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534700  
OIL FIELD NAME...: TOM OCONNOR (5450 SAND)

|           |              |      |               |            |            |           |         |           |           |         |
|-----------|--------------|------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1546 | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   |      | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    |      | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  |      | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              |      | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              |      | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              |      | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              |      | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| --- | -----                | -----    | -----     | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 10,740    |             |        |             |        |             |       |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 10,740    | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,735 |             |       |       |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 10,740    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 10,740    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 10,740    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 10,740    |             |        | =====       |        |             |       | ===== |
| 64  | UNDERGROUND WATER DI | 1.000000 | 10,740    | 8/8 VALUE:  | 10,740 | WI TOTAL:   | 10,740 | RI TOTAL:   |       | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.78 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 34,192                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |         |                   |
|------|------|---------|-------------------|
| OIL: | .8 D | B: .740 | De/Dt: 25.9 / 3.0 |
| GAS: | M    | B:      | De/Dt: /          |
| PRD: | M    | B:      | De/Dt: /          |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 41 | VAL: 6,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  | 1   | EQ SCH#: 41 | VAL: 5,000 |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 233  
LAST YR GAS PROD: 109

REMARKS1: PRD W#26 & INJ W#6  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 21850 - O'CONNOR, THOMAS -A- FULL WI DECIMAL = .843750 #WELLS: 7  
RRC#, WELL#.....: 4927 - RRC DIST.: 02 FULL RI DECIMAL = .156250 DEPTH: 7200

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534700  
OIL FIELD NAME...: TOM OCONNOR (5450 SAND)

ALT FRZ.: ALT G\$ RRC: 1542  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

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

00 REFUGIO CO APPRAISAL 1.000000 13,660  
01 REFUGIO COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
32 REFUGIO ISD (REFUGIO 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 13,660 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 13,660  
8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,140  
LAST YR RI VAL: 60,010  
LAST YR 8/8 VAL: 154,150

LAST YR OIL PROD: 1,229  
LAST YR GAS PROD:

REMARKS1: 85 & 86 INJ 101  
REMARKS2: LAST PROD MMYYYY: 9/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 11550 - LAMBERT,MARY F FULL WI DECIMAL = .812500 #WELLS: 3  
RRC#, WELL#.....: 4958 - 49/136 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 5950  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME.....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534700  
OIL FIELD NAME...: TOM OCONNOR (5450 SAND)

|           |              |       |       |       |       |   |       |     |      |     |         |
|-----------|--------------|-------|-------|-------|-------|---|-------|-----|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 36882 | 1     | 1,983 | 284   | 0 | 71.44 | .93 | 1.76 | .00 | 115103  |
| ALT JOB#: | UNIT.....:   |       | 2     | 1,762 | 186   | 0 | 72.76 | .93 | 1.76 | .00 | 104165  |
| ALT LSE#: | EOR.....:    |       | 3     | 1,582 | 135   | 0 | 74.11 | .92 | 1.76 | .00 | 95259   |
| ALT RRC#: | GRAPH.....:  |       | 4     | 1,429 | 104   | 0 | 75.48 | .92 | 1.75 | .00 | 87637   |
|           |              |       | ===== | ===== | ===== |   |       |     |      |     | =====   |
|           |              |       |       | 6,756 | 709   | 0 |       |     |      |     | 402,164 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 119,660   | 1     | 215            | 0              | 115318           | 87576              | 27,742         | 25,220            | 24334             |
| 01  | REFUGIO COUNTY       | 1.000000 | 119,660   | 2     | 141            | 0              | 104306           | 87576              | 16,730         | 12,569            | 18332             |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 119,660   | 3     | 101            | 0              | 95360            | 87576              | 7,784          | 4,833             | 13965             |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 119,660   | 4     | 78             | 0              | 87715            | 87576              | 139            | 71                | 10702             |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 119,660   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 119,660   |       | 535            | 0              | 402699           | 350304             | 52,395         | 42,693            | 67333             |

|             |         |             |        |
|-------------|---------|-------------|--------|
| \$/BBLRESV: | 7.77    | EQUIP VAL:  | 9,635  |
| \$/BBLPROD: | 0       | WI OIL VAL: | 42,636 |
| WI PAYOUT:  | 3.5     | GAS VAL:    | 57     |
| RI PAYOUT:  | 2.8     | PRD VAL:    | 0      |
|             |         | =====       | =====  |
| 8/8 VALUE:  | 119,660 | WI TOTAL:   | 52,330 |
|             |         | RI TOTAL:   | 67,330 |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 21.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.60 | GAS WI GR PRICE: 1.01 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.92 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 87,576                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |         |                   |
|------|-------|---------|-------------------|
| OIL: | 5.8 D | B: .750 | De/Dt: 11.6 / 3.0 |
| GAS: | 1.0 D | B: .750 | De/Dt: 37.4 / 3.0 |
| PRD: | M     | B:      | De/Dt: /          |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 41 | VAL: | 12,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 11,160 |
| LAST YR RI VAL:  | 18,360 |
| LAST YR 8/8 VAL: | 29,520 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 2,040 |
| LAST YR GAS PROD: | 1,060 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71200 - MARY CLAIRE BAUER ET VIR 1A 3 FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 2583 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 7813  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534725  
OIL FIELD NAME...: TOM OCONNOR (5500 SAND)

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

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

00 REFUGIO CO APPRAISAL 1.000000 7,810  
01 REFUGIO COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
32 REFUGIO ISD (REFUGIO 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: .700 De/Dt: 22.5 / 3.0  
GAS: 4.0 D B: .750 De/Dt: 7.4 / 3.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 95,020  
LAST YR RI VAL: 40,680  
LAST YR 8/8 VAL: 135,700

LAST YR OIL PROD: 1,008  
LAST YR GAS PROD: 110

REMARKS1: 391.10075  
REMARKS2: 3 & 1A  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 4450 - HEARD CLEMENT FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#.....: 2585 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6204

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534725  
OIL FIELD NAME...: TOM OCONNOR (5500 SAND)

ALT FRZ.: ALT G\$ RRC: 1540  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD                | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------|-----------|---------|-----------|--------------------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE              | REVENUE |
|    |                      |          |        | 1                 | 3,950      | 0           | 71.42     | 1.51    | 1.51      | .00                | 246845  |
|    |                      |          |        | =====             | =====      | =====       |           |         |           |                    | =====   |
|    |                      |          |        |                   | 3,950      | 0           |           |         |           |                    | 246,845 |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET          |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE            |         |
|    |                      |          |        | 1                 | 0          | 0           | 246845    | 208702  | 38,143    | 36,042             | 33471   |
|    |                      |          |        | =====             | =====      | =====       | =====     | =====   | =====     | =====              | =====   |
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 90,890 |                   |            |             |           |         |           |                    |         |
| 01 | REFUGIO COUNTY       | 1.000000 | 90,890 |                   | 0          | 0           | 246845    | 208702  | 38,143    | 36,042             | 33471   |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 90,890 |                   |            |             |           |         |           |                    |         |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 90,890 |                   |            |             |           |         |           |                    |         |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 90,890 |                   |            |             |           |         |           |                    |         |
| 64 | UNDERGROUND WATER DI | 1.000000 | 90,890 |                   |            |             |           |         |           |                    |         |
|    |                      |          |        | \$/BBLRESV: 10.43 |            | EQUIP VAL:  |           | 21,377  |           |                    |         |
|    |                      |          |        | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 36,042  |           | RI OIL VAL: 33,471 |         |
|    |                      |          |        | WI PAYOUT: .0     |            | GAS VAL:    |           | 0       |           | GAS VAL: 0         |         |
|    |                      |          |        | RI PAYOUT: .9     |            | PRD VAL:    |           | 0       |           | PRD VAL: 0         |         |
|    |                      |          |        |                   |            |             |           | =====   |           | =====              |         |
|    |                      |          |        | 8/8 VALUE:        |            | 90,890      | WI TOTAL: |         | 57,420    | RI TOTAL: 33,470   |         |

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.59 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
208,702  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.0 D B: .750 De/Dt: 18.3 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 5,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,470  
LAST YR RI VAL: 41,920  
LAST YR 8/8 VAL: 143,390

LAST YR OIL PROD: 5,190  
LAST YR GAS PROD: 580

REMARKS1: PROD-W26/32/34  
REMARKS2: INJ-W27  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 4850 - HEARD FANNIE V W FULL WI DECIMAL = .845348 #WELLS: 15  
RRC#, WELL#.....: 2586 - RRC DIST.: 02 FULL RI DECIMAL = .154652 DEPTH: 6200

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME.....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534725  
OIL FIELD NAME...: TOM OCONNOR (5500 SAND)

|                                       |                       |             |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL     |
|---------------------------------------|-----------------------|-------------|------------|---------------|------------|------------|----------|-----------|-----------|-----------|------------|
|                                       |                       |             |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE    |
| ALT FRZ.:                             | ALT G\$ RRC:          | 4416        |            | 1 14,013      | 0          | 0          | 73.83    | 1.51      | 1.51      | .00       | 874580     |
| ALT JOB#:                             | UNIT.....:            |             |            | 2 13,595      | 0          | 0          | 75.20    | 1.50      | 1.50      | .00       | 864236     |
| ALT LSE#:                             | EOR.....:             |             |            | 3 13,186      | 0          | 0          | 76.59    | 1.50      | 1.50      | .00       | 853730     |
| ALT RRC#:                             | GRAPH.....:           |             |            | 4 12,790      | 0          | 0          | 78.01    | 1.50      | 1.50      | .00       | 843444     |
|                                       |                       |             |            | 5 12,407      | 0          | 0          | 79.47    | 1.50      | 1.50      | .00       | 833500     |
|                                       |                       |             |            | 6 12,034      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 823396     |
| JUR                                   | JURISDICTION NAME     | PERCENT     | 8/8 VALUE  | 7 11,673      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 798695     |
| ---                                   | -----                 | -----       | -----      | 8 11,323      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 774748     |
| 00                                    | REFUGIO CO APPRAISAL  | 1.000000    | 2,865,080  | 9 10,983      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 751484     |
| 01                                    | REFUGIO COUNTY        | 1.000000    | 2,865,080  | 10 10,653     | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 728905     |
| 32                                    | REFUGIO ISD (REFUGIO  | 1.000000    | 2,865,080  | 11 10,334     | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 707078     |
| 60                                    | MEMORIAL HOSPITAL DI  | 1.000000    | 2,865,080  | 12 10,024     | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 685867     |
| 62                                    | REFUGIO CO WCID #2    | 1.000000    | 2,865,080  | 13 9,722      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 665203     |
| 64                                    | UNDERGROUND WATER DI  | 1.000000    | 2,865,080  | 14 9,432      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 645361     |
|                                       |                       |             |            | 15 9,148      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 625929     |
|                                       |                       |             |            | 16 8,874      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 607181     |
|                                       |                       |             |            | 17 8,608      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 588981     |
|                                       |                       |             |            | 18 8,350      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 571328     |
|                                       |                       |             |            | 19 8,099      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 554154     |
|                                       |                       |             |            | 20 7,855      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 537459     |
|                                       |                       |             |            | 21 7,620      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 521379     |
|                                       |                       |             |            | 22 7,391      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 505710     |
|                                       |                       |             |            | 23 7,170      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 490589     |
|                                       |                       |             |            | 24 6,954      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 475810     |
| *** PARAMETERS ***                    |                       |             |            | 25 6,746      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 461578     |
| MO SHIFT: 6                           | DISC: 23.0            | YRS MAX: 28 |            | 26 6,544      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 447757     |
| YRS FLAT:                             | FMVF:                 | 8/8 RES:    |            | 27 6,348      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 434346     |
|                                       |                       |             |            | 28 6,156      | 0          | 0          | 80.94    | 1.49      | 1.49      | .00       | 421209     |
|                                       |                       |             |            | =====         | =====      | =====      |          |           |           |           | =====      |
| OIL WELLHEAD PRICE: 81.24             | GAS WI GR PRICE: 1.64 |             |            | 268,032       | 0          | 0          |          |           |           |           | 18,093,637 |
| OIL %TAX ALLOWABLE: 9.6               | GAS RI GR PRICE: 1.64 |             |            |               |            |            |          |           |           |           |            |
| TYPE..(USNPQLHCT): U                  | GAS %TAX ALLOW.: 12.5 |             |            |               |            |            |          |           |           |           |            |
| GRAV SCHED#/DEGREE: /                 | GAS PRICE ESCAL? Y    |             |            |               |            |            |          |           |           |           |            |
| PRD WELLHEAD PRICE:                   | ADDL GAS PRICES? N    |             |            |               |            |            |          |           |           |           |            |
|                                       |                       |             |            | YR            | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET  |
|                                       |                       |             |            |               | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE    |
|                                       |                       |             |            | ---           | -----      | -----      | -----    | -----     | -----     | -----     | -----      |
|                                       |                       |             |            | 1             | 0          | 0          | 874580   | 373500    | 501,080   | 451,809   | 144858     |
| OP EXP \$/YR                          | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 2             | 0          | 0          | 864236   | 373500    | 490,736   | 359,739   | 117332     |
|                                       |                       |             |            | 3             | 0          | 0          | 853730   | 373500    | 480,230   | 286,212   | 95004      |
| 373,500                               |                       |             |            | 4             | 0          | 0          | 843444   | 373500    | 469,944   | 227,707   | 76934      |
|                                       |                       |             |            | 5             | 0          | 0          | 833500   | 373500    | 460,000   | 181,212   | 62317      |
|                                       |                       |             |            | 6             | 0          | 0          | 823396   | 373500    | 449,896   | 144,088   | 50460      |
|                                       |                       |             |            | 7             | 0          | 0          | 798695   | 373500    | 425,195   | 110,717   | 40121      |
|                                       |                       |             |            | 8             | 0          | 0          | 774748   | 373500    | 401,248   | 84,944    | 31899      |
|                                       |                       |             |            | 9             | 0          | 0          | 751484   | 373500    | 377,984   | 65,055    | 25362      |
|                                       |                       |             |            | 10            | 0          | 0          | 728905   | 373500    | 355,405   | 49,732    | 20164      |
|                                       |                       |             |            | 11            | 0          | 0          | 707078   | 373500    | 333,578   | 37,948    | 16032      |
| ALT JAN 1 HYPERBOLIC FORECAST:        |                       |             |            | 12            | 0          | 0          | 685867   | 373500    | 312,367   | 28,891    | 12747      |
| OIL: 39.0 D B: .001 De/Dt: 3.0 /      |                       |             |            | 13            | 0          | 0          | 665203   | 373500    | 291,703   | 21,933    | 10134      |
| GAS: M B: De/Dt: /                    |                       |             |            | 14            | 0          | 0          | 645361   | 373500    | 271,861   | 16,619    | 8059       |
| PRD: M B: De/Dt: /                    |                       |             |            | 15            | 0          | 0          | 625929   | 373500    | 252,429   | 12,546    | 6407       |
|                                       |                       |             |            | 16            | 0          | 0          | 607181   | 373500    | 233,681   | 9,443     | 5094       |
| PROD WELLS: 6 EQ SCH#: 41 VAL: 36,000 |                       |             |            | 17            | 0          | 0          | 588981   | 373500    | 215,481   | 7,079     | 4050       |
| SERV WELLS: EQ SCH#: VAL:             |                       |             |            | 18            | 0          | 0          | 571328   | 373500    | 197,828   | 5,284     | 3220       |
| INJ WELLS: EQ SCH#: VAL:              |                       |             |            | 19            | 0          | 0          | 554154   | 373500    | 180,654   | 3,922     | 2560       |
| COMPRESSRS: HP: VAL:                  |                       |             |            | 20            | 0          | 0          | 537459   | 373500    | 163,959   | 2,894     | 2035       |
| OTHER EQ VALUE(RCNLD):                |                       |             |            | 21            | 0          | 0          | 521379   | 373500    | 147,879   | 2,122     | 1619       |
|                                       |                       |             |            | 22            | 0          | 0          | 505710   | 373500    | 132,210   | 1,543     | 1287       |
|                                       |                       |             |            | 23            | 0          | 0          | 490589   | 373500    | 117,089   | 1,111     | 1023       |
| LAST YR WI VAL: 101,090               |                       |             |            | 24            | 0          | 0          | 475810   | 373500    | 102,310   | 789       | 813        |
| LAST YR RI VAL: 87,310                |                       |             |            | 25            | 0          | 0          | 461578   | 373500    | 88,078    | 552       | 647        |
| LAST YR 8/8 VAL: 188,400              |                       |             |            | 26            | 0          | 0          | 447757   | 373500    | 74,257    | 379       | 514        |
|                                       |                       |             |            | 27            | 0          | 0          | 434346   | 373500    | 60,846    | 252       | 409        |
|                                       |                       |             |            | 28            | 0          | 0          | 421209   | 373500    | 47,709    | 161       | 325        |
| LAST YR OIL PROD: 12,692              |                       |             |            | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====      |
| LAST YR GAS PROD: 1,792               |                       |             |            | 0             | 0          | 0          | 18093637 | 10458000  | 7,635,637 | 2,114,683 | 741426     |

REMARKS1: PROD-W12/14/23/33U/96/120 \$/BBLRESV: 9.33 EQUIP VAL: 8,962  
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 2,114,683 RI OIL VAL: 741,426  
MC1: WI PAYOUT: 4.4 GAS VAL: 0 GAS VAL: 0  
MC2: RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,865,080 WI TOTAL: 2,123,650 RI TOTAL: 741,430

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/07/2024 MNRLTCUE

LEASE#, NAME.....: 22450 - O'CONNOR,THOMAS -C- FULL WI DECIMAL = .708333 #WELLS: 11  
RRC#, WELL#.....: 2587 - RRC DIST.: 02 FULL RI DECIMAL = .291667 DEPTH: 6300

OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534725  
OIL FIELD NAME...: TOM OCONNOR (5500 SAND)

ALT FRZ.: ALT G\$ RRC: 1543  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

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

00 REFUGIO CO APPRAISAL 1.000000 40,010  
01 REFUGIO COUNTY 1.000000 40,010 \$/BBLRESV: .00 EQUIP VAL: 40,012  
32 REFUGIO ISD (REFUGIO 1.000000 40,010 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 40,010 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 40,010 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 40,010  
8/8 VALUE: 40,010 WI TOTAL: 40,010 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.57 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
544,501  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.0 D B: .001 De/Dt: 7.2 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 41 VAL: 36,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 5,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,570  
LAST YR RI VAL: 284,010  
LAST YR 8/8 VAL: 416,580

LAST YR OIL PROD: 13,690  
LAST YR GAS PROD: 155  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PROD-W79/88/88R/91/93/97  
REMARKS2: INJ-W90  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 71305 - REILLY ANNIE ET VIR W#20 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 2588 - 20 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534725  
OIL FIELD NAME...: TOM OCONNOR (5500 SAND)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 255,220   | 1  | 2516               | 0              | 264371           | 81419              | 182,952        | 169,867           | 35218             |
| 01  | REFUGIO COUNTY       | 1.000000 | 255,220   | 2  | 1096               | 0              | 118115           | 81419              | 36,696         | 29,372            | 13682             |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 255,220   |    |                    |                |                  |                    |                |                   |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 255,220   |    | 3612               | 0              | 382486           | 162838             | 219,648        | 199,239           | 48900             |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 255,220   |    |                    |                |                  |                    |                |                   |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 255,220   |    |                    |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 37.61  |                | EQUIP VAL:       | 7,081              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 11,686 |                | WI OIL VAL:      | 197,357            | RI OIL VAL:    | 48,438            |                   |
|     |                      |          |           |    | WI PAYOUT: 1.6     |                | GAS VAL:         | 1,881              | GAS VAL:       | 462               |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7     |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                    |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:         | 255,220        | WI TOTAL:        | 206,320            | RI TOTAL:      | 48,900            |                   |

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

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

OIL WELLHEAD PRICE: 79.00 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 81,419       | 19.3     | 9         |            |
| 65.0         | 1        | 65.0      | 1          |
| 45.0         | 1        | 45.0      | 1          |
| 35.0         | 1        | 35.0      | 1          |
| 25.0         | 99       | 25.0      | 99         |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: API 391.32494  
REMARKS2: 2024 LEASE  
MC1:  
MC2:

| JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT |                      |                  |            | RRC CO#: 391 REFUGIO      |            |            | LAST UPDATE: 6/07/2024 MNRLTCUE |           |             |           |           |
|---|----------------------|------------------|------------|---------------------------|------------|------------|---------------------------------|-----------|-------------|-----------|-----------|
| LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A-           |                      |                  |            | FULL WI DECIMAL = .854166 |            |            | #WELLS: 3                       |           |             |           |           |
| RRC#, WELL#.....: 2589 - 24 RRC DIST.: 02               |                      |                  |            | FULL RI DECIMAL = .145834 |            |            | DEPTH: 5925                     |           |             |           |           |
| OPERATOR#, AGENT#: 386310 - 486                         |                      |                  |            |                           |            |            |                                 |           |             |           |           |
| OPERATOR NAME.....: HILCORP ENERGY COMPA                |                      |                  |            | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL | OIL                             | WIGAS     | RIGAS       | PRD       |           |
| OIL FIELD#.....: 90534725                               |                      |                  |            | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN | PRICE                           | PRICE     | PRICE       | PRICE     |           |
| OIL FIELD NAME....: TOM OCONNOR (5500 SAND)             |                      |                  |            |                           |            |            |                                 |           |             | WI OIL    |           |
|   |                      |                  |            |                           |            |            |                                 |           |             | REVENUE   |           |
| ALT FRZ.: ALT G\$ RRC: 81723                            |                      |                  |            | 1                         | 3,327      | 0          | 0                               | 71.35     | 2.70        | 2.70      | 202763    |
| ALT JOB#: UNIT.....:                                    |                      |                  |            | 2                         | 3,085      | 0          | 0                               | 72.68     | 2.70        | 2.70      | 191519    |
| ALT LSE#: EOR.....:                                     |                      |                  |            | 3                         | 2,886      | 0          | 0                               | 74.02     | 2.70        | 2.70      | 182468    |
| ALT RRC#: GRAPH.....:                                   |                      |                  |            | 4                         | 2,713      | 0          | 0                               | 75.40     | 2.69        | 2.69      | 174728    |
|   |                      |                  |            | 5                         | 2,564      | 0          | 0                               | 76.80     | 2.69        | 2.69      | 168198    |
|   |                      |                  |            | 6                         | 2,437      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 162844    |
| JUR   | JURISDICTION NAME    | PERCENT          | 8/8 VALUE  | 7                         | 2,323      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 155226    |
|   |                      |                  |            | 8                         | 2,220      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 148344    |
| 00  | REFUGIO CO APPRAISAL | 1.000000         | 885,000    | 9                         | 2,130      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 142330    |
| 01  | REFUGIO COUNTY       | 1.000000         | 885,000    | 10                        | 2,047      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 136783    |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000         | 885,000    | 11                        | 1,974      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 131905    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000         | 885,000    | 12                        | 1,903      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 127161    |
| 62  | REFUGIO CO WCID #2   | 1.000000         | 885,000    | 13                        | 1,841      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 123018    |
| 63  | REFUGIO CO DRAIN DIS | 1.000000         | 885,000    | 14                        | 1,783      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 119143    |
| 64  | UNDERGROUND WATER DI | 1.000000         | 885,000    | 15                        | 1,730      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 115601    |
|   |                      |                  |            | 16                        | 1,678      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 112126    |
|   |                      |                  |            | 17                        | 1,628      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 108785    |
|   |                      |                  |            | 18                        | 1,579      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 105511    |
|   |                      |                  |            | 19                        | 1,532      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 102370    |
|   |                      |                  |            | 20                        | 1,486      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 99297     |
|   |                      |                  |            | 21                        | 1,441      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 96290     |
|   |                      |                  |            | 22                        | 1,398      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 93416     |
|   |                      |                  |            | 23                        | 1,356      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 90610     |
|   |                      |                  |            | 24                        | 1,315      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 87870     |
| *** PARAMETERS ***                                      |                      |                  |            | 25                        | 1,276      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 85264     |
|   |                      |                  |            | 26                        | 1,238      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 82725     |
| MO SHIFT: 6   | DISC: 12.0           | YRS MAX: 28      |            | 27                        | 1,201      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 80252     |
| YRS FLAT:   | FMVF:                | 8/8 RES:         |            | 28                        | 1,165      | 0          | 0                               | 78.23     | 2.68        | 2.68      | 77847     |
|   |                      |                  |            | =====                     | =====      | =====      |                                 |           |             | =====     |           |
| OIL WELLHEAD PRICE: 78.52 GAS WI GR PRICE: 2.95         |                      |                  |            |                           | 53,256     | 0          | 0                               |           |             |           | 3,504,394 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95           |                      |                  |            |                           |            |            |                                 |           |             |           |           |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5              |                      |                  |            |                           | WI GAS     | WI PRD     | WI GROSS                        | OPERATING | WI NET      | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y                |                      |                  |            | YR                        | REVENUE    | REVENUE    | REVENUE                         | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N                  |                      |                  |            |                           |            |            |                                 |           |             |           |           |
|   |                      |                  |            | 1                         | 0          | 0          | 202763                          | 78501     | 124,262     | 117,416   | 32858     |
| OP EXP \$/YR  | OIL BOPD             | GAS MCF/D        | PROD BBL/D | 2                         | 0          | 0          | 191519                          | 78501     | 113,018     | 95,350    | 27961     |
|   |                      |                  |            | 3                         | 0          | 0          | 182468                          | 78501     | 103,967     | 78,316    | 23999     |
| 78,501  |                      |                  |            | 4                         | 0          | 0          | 174728                          | 78501     | 96,227      | 64,719    | 20704     |
|   |                      |                  |            | 5                         | 0          | 0          | 168198                          | 78501     | 89,697      | 53,864    | 17955     |
|   |                      |                  |            | 6                         | 0          | 0          | 162844                          | 78501     | 84,343      | 45,222    | 15661     |
|   |                      |                  |            | 7                         | 0          | 0          | 155226                          | 78501     | 76,725      | 36,730    | 13449     |
|   |                      |                  |            | 8                         | 0          | 0          | 148344                          | 78501     | 69,843      | 29,853    | 11579     |
|   |                      |                  |            | 9                         | 0          | 0          | 142330                          | 78501     | 63,829      | 24,359    | 10008     |
|   |                      |                  |            | 10                        | 0          | 0          | 136783                          | 78501     | 58,282      | 19,859    | 8665      |
|   |                      |                  |            | 11                        | 0          | 0          | 131905                          | 78501     | 53,404      | 16,248    | 7528      |
| ALT JAN 1 HYPERBOLIC FORECAST:                          |                      |                  |            | 12                        | 0          | 0          | 127161                          | 78501     | 48,660      | 13,218    | 6538      |
| OIL:  | 9.5 D B: 1.500       | De/Dt: 7.6 / 3.0 |            | 13                        | 0          | 0          | 123018                          | 78501     | 44,517      | 10,797    | 5698      |
| GAS:  | M B:                 | De/Dt: /         |            | 14                        | 0          | 0          | 119143                          | 78501     | 40,642      | 8,801     | 49722     |
| PRD:  | M B:                 | De/Dt: /         |            | 15                        | 0          | 0          | 115601                          | 78501     | 37,100      | 7,173     | 4346      |
|   |                      |                  |            | 16                        | 0          | 0          | 112126                          | 78501     | 33,625      | 5,805     | 3798      |
| PROD WELLS:   | 1 EQ SCH#: 41        | VAL: 6,000       |            | 17                        | 0          | 0          | 108785                          | 78501     | 30,284      | 4,668     | 3319      |
| SERV WELLS:   | EQ SCH#:             | VAL:             |            | 18                        | 0          | 0          | 105511                          | 78501     | 27,010      | 3,717     | 2900      |
| INJ WELLS:  | EQ SCH#:             | VAL:             |            | 19                        | 0          | 0          | 102370                          | 78501     | 23,869      | 2,933     | 2535      |
| COMPRESSRS:   | HP:                  | VAL:             |            | 20                        | 0          | 0          | 99297                           | 78501     | 20,796      | 2,282     | 2215      |
| OTHER EQ VALUE(RCNLD):                                  |                      |                  |            | 21                        | 0          | 0          | 96290                           | 78501     | 17,789      | 1,743     | 1935      |
|   |                      |                  |            | 22                        | 0          | 0          | 93416                           | 78501     | 14,915      | 1,304     | 1692      |
|   |                      |                  |            | 23                        | 0          | 0          | 90610                           | 78501     | 12,109      | 946       | 1478      |
| LAST YR WI VAL:   | 7,440                |                  |            | 24                        | 0          | 0          | 87870                           | 78501     | 9,369       | 653       | 1291      |
| LAST YR RI VAL:   | 15,370               |                  |            | 25                        | 0          | 0          | 85264                           | 78501     | 6,763       | 421       | 1129      |
| LAST YR 8/8 VAL:  | 22,810               |                  |            | 26                        | 0          | 0          | 82725                           | 78501     | 4,224       | 235       | 987       |
|   |                      |                  |            | 27                        | 0          | 0          | 80252                           | 78501     | 1,751       | 87        | 862       |
|   |                      |                  |            | 28                        | 0          | 0          | 77847                           | 78501     | -654        | -29       | 754       |
| LAST YR OIL PROD: 2,086                                 |                      |                  |            | =====                     | =====      | =====      | =====                           | =====     | =====       | =====     | =====     |
| LAST YR GAS PROD:                                       |                      |                  |            |                           | 0          | 0          | 3504394                         | 2198028   | 1,306,366   | 646,690   | 236816    |
|   |                      |                  |            |                           |            |            |                                 |           |             |           |           |
| REMARKS1: \$/BBLRESV: 14.22                             |                      |                  |            |                           |            |            | EQUIP VAL:                      | 1,494     |             |           |           |
| REMARKS2: \$/BBLPROD: 0                                 |                      |                  |            |                           |            |            | WI OIL VAL:                     | 646,690   | RI OIL VAL: | 236,816   |           |
| MC1: WI PAYOUT: 6.5                                     |                      |                  |            |                           |            |            | GAS VAL:                        | 0         | GAS VAL:    | 0         |           |
| MC2: RI PAYOUT: 8.0                                     |                      |                  |            |                           |            |            | PRD VAL:                        | 0         | PRD VAL:    | 0         |           |
|   |                      |                  |            |                           |            |            | =====                           | =====     | =====       | =====     |           |
| 8/8 VALUE:  |                      |                  |            |                           | 885,000    | WI TOTAL:  | 648,180                         | RI TOTAL: | 236,820     |           |           |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 11550 - LAMBERT,MARY F FULL WI DECIMAL = .812500 #WELLS: 10  
RRC#, WELL#.....: 2590 - 44/158 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 6200  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534725  
OIL FIELD NAME...: TOM OCONNOR (5500 SAND)

|           |              |       |   |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 36882 | 1 | 4,295 | 2,231 | 0 | 73.83 | 1.81 | 1.81 | .00 | 257644 |
| ALT JOB#: | UNIT.....:   |       | 2 | 3,674 | 1,748 | 0 | 75.20 | 1.81 | 1.81 | .00 | 224481 |
| ALT LSE#: | EOR.....:    |       | 3 | 3,195 | 1,425 | 0 | 76.59 | 1.81 | 1.81 | .00 | 198823 |
| ALT RRC#: | GRAPH.....:  |       | 4 | 2,815 | 1,193 | 0 | 78.01 | 1.80 | 1.80 | .00 | 178424 |
|           |              |       | 5 | 2,510 | 1,018 | 0 | 79.47 | 1.80 | 1.80 | .00 | 162069 |

|     |                   |         |           |        |       |   |  |  |  |  |           |
|-----|-------------------|---------|-----------|--------|-------|---|--|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 16,489 | 7,615 | 0 |  |  |  |  | 1,021,441 |
|-----|-------------------|---------|-----------|--------|-------|---|--|--|--|--|-----------|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 414,940 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REFUGIO COUNTY       | 1.000000 | 414,940 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 414,940 |         |         |          |           |         |           |           |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 414,940 | 1       | 3281    | 0        | 260925    | 156500  | 104,425   | 98,672    |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 414,940 | 2       | 2571    | 0        | 227052    | 156500  | 70,552    | 59,523    |
| 64 | UNDERGROUND WATER DI | 1.000000 | 414,940 | 3       | 2096    | 0        | 200919    | 156500  | 44,419    | 33,460    |
|    |                      |          |         | 4       | 1745    | 0        | 180169    | 156500  | 23,669    | 15,919    |
|    |                      |          |         | 5       | 1489    | 0        | 163558    | 156500  | 7,058     | 4,238     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         | 11182   | 0       | 1032623  | 782500    | 250,123 | 211,812   | 190131    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 15.64 | EQUIP VAL:  | 12,999  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 209,518 | RI OIL VAL: | 188,072 |
| WI PAYOUT:  | 3.2   | GAS VAL:    | 2,294   | GAS VAL:    | 2,059   |
| RI PAYOUT:  | 3.7   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 414,940 WI TOTAL: 224,810 RI TOTAL: 190,130

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 156,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.8 D B: .750 De/Dt: 15.2 / 3.0  
GAS: 7.0 D B: .750 De/Dt: 23.2 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 5,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 112,520  
LAST YR RI VAL: 100,310  
LAST YR 8/8 VAL: 212,830

LAST YR OIL PROD: 4,024  
LAST YR GAS PROD: 3,755

REMARKS1: PROD-W44/158  
REMARKS2: INJ-W43D  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71267 - O'CONNOR, THOMAS -A- 123ST FULL WI DECIMAL = .843750 #WELLS: 3  
RRC#, WELL#.....: 2627 - 123ST RRC DIST.: 02 FULL RI DECIMAL = .156250 DEPTH: 6300  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534725  
OIL FIELD NAME...: TOM OCONNOR (5500 SAND)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 1/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 4/24/2024 MNRLTCUE

```
LEASE#, NAME.....: 71167 - MAUDE WILLIAMS ETAL B 29F          FULL WI DECIMAL = .593750          #WELLS:      3
RRC#, WELL#.....: 11161 - 29F          RRC DIST.: 02          FULL RI DECIMAL = .406250          DEPTH: 6003
```

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME.....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534725

OIL FIELD NAME...: TOM OCONNOR (5500 SAND)

|           |              |   |   |   |   |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

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

|    |                      |          |       |
|----|----------------------|----------|-------|
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 5,860 |
|----|----------------------|----------|-------|

|    |                |          |       |                 |            |       |
|----|----------------|----------|-------|-----------------|------------|-------|
| 01 | REFUGIO COUNTY | 1.000000 | 5.860 | \$/BBLRESV: .00 | EQUIP VAL: | 5.855 |
|----|----------------|----------|-------|-----------------|------------|-------|

|    |                 |     |          |       |             |   |             |   |             |   |
|----|-----------------|-----|----------|-------|-------------|---|-------------|---|-------------|---|
| 31 | AUSTWELL-TIVOLI | ISD | 1.000000 | 5.860 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|-----------------|-----|----------|-------|-------------|---|-------------|---|-------------|---|

|    |                       |           |       |            |   |          |   |          |   |
|----|-----------------------|-----------|-------|------------|---|----------|---|----------|---|
| 60 | MEMORIAL HOSPITAL, DI | 1.0000000 | 5.860 | WT PAYOUT: | 0 | GAS VAL: | 0 | GAS VAL: | 0 |
|----|-----------------------|-----------|-------|------------|---|----------|---|----------|---|

|    |                    |           |       |            |   |          |   |          |   |
|----|--------------------|-----------|-------|------------|---|----------|---|----------|---|
| 62 | REFUGIO CO WCID #2 | 1 0000000 | 5 860 | RI PAYOUT: | 0 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|--------------------|-----------|-------|------------|---|----------|---|----------|---|

|    |                      |          |       |           |   |          |   |
|----|----------------------|----------|-------|-----------|---|----------|---|
| 62 | REFUGIO CO WELD #2   | 1.000000 | 5.960 | RI PRICED | 0 | PRD VILE | 0 |
| 63 | REFUGIO CO DRAIN DIS | 1.000000 | 5.860 |           |   |          |   |

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

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860

LAST YR RI VAL:

LAST YR 8/8 VAL: 5.860

LAST YR OIL PROD:

LAST YR GAS PROD: 8

REMARKS1:

REMARKS2: LAST PROD MMYYYY: 11/2023

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/07/2024 MNRLTCUE

LEASE#, NAME.....: 70726 - O'CONNOR TOM (5600'SD) UNIT FULL WI DECIMAL = .824656 #WELLS: 32  
RRC#, WELL#.....: 8950 - RRC DIST.: 02 FULL RI DECIMAL = .175344 DEPTH: 5925  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME.....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534733  
OIL FIELD NAME...: TOM O'CONNOR (5600 FOOT SAND)

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

|     |                      |          |           |    |         |        |       |       |      |      |     |            |
|-----|----------------------|----------|-----------|----|---------|--------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 11,554  | 1,825  | 0     | 78.29 | 1.62 | 1.62 | .00 | 745953     |
| --- | -----                | -----    | -----     | 8  | 10,976  | 1,733  | 0     | 78.29 | 1.62 | 1.62 | .00 | 708636     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 2,632,640 | 9  | 10,428  | 1,646  | 0     | 78.29 | 1.62 | 1.62 | .00 | 673256     |
| 01  | REFUGIO COUNTY       | 1.000000 | 2,632,640 | 10 | 9,906   | 1,563  | 0     | 78.29 | 1.62 | 1.62 | .00 | 639554     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 2,632,640 | 11 | 9,411   | 1,485  | 0     | 78.29 | 1.62 | 1.62 | .00 | 607596     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 2,632,640 | 12 | 8,941   | 1,410  | 0     | 78.29 | 1.62 | 1.62 | .00 | 577252     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 2,632,640 | 13 | 8,491   | 1,339  | 0     | 78.29 | 1.62 | 1.62 | .00 | 548199     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 2,632,640 | 14 | 8,069   | 1,273  | 0     | 78.29 | 1.62 | 1.62 | .00 | 520953     |
|     |                      |          |           | 15 | 7,666   | 1,209  | 0     | 78.29 | 1.62 | 1.62 | .00 | 494935     |
|     |                      |          |           | 16 | 7,282   | 1,148  | 0     | 78.29 | 1.62 | 1.62 | .00 | 470143     |
|     |                      |          |           | 17 | 6,918   | 1,091  | 0     | 78.29 | 1.62 | 1.62 | .00 | 446642     |
|     |                      |          |           |    | =====   | =====  | ===== |       |      |      |     | =====      |
|     |                      |          |           |    | 182,929 | 28,880 | 0     |       |      |      |     | 11,556,715 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 3339    | 0        | 928881    | 435501   | 493,380   | 444,866   | 178813  |
| *** PARAMETERS ***        |                       |             |            | 2      | 3172    | 0        | 898872    | 435501   | 463,371   | 339,678   | 141834  |
|                           |                       |             |            | 3      | 3012    | 0        | 869886    | 435501   | 434,385   | 258,889   | 112509  |
| MO SHIFT: 6               | DISC: 23.0            | YRS MAX: 28 |            | 4      | 2863    | 0        | 841579    | 435501   | 406,078   | 196,761   | 89220   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 2703    | 0        | 814196    | 435501   | 378,695   | 149,183   | 70751   |
|                           |                       |             |            | 6      | 2565    | 0        | 787836    | 435501   | 352,335   | 112,842   | 56115   |
| OIL WELLHEAD PRICE: 78.57 | GAS WI GR PRICE: 1.78 |             |            | 7      | 2438    | 0        | 748391    | 435501   | 312,890   | 81,474    | 43693   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |            | 8      | 2315    | 0        | 710951    | 435501   | 275,450   | 58,312    | 340222  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 2199    | 0        | 675455    | 435501   | 239,954   | 41,299    | 26495   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 2088    | 0        | 641642    | 435501   | 206,141   | 28,845    | 20629   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 1984    | 0        | 609580    | 435501   | 174,079   | 19,803    | 16064   |
|                           |                       |             |            | 12     | 1884    | 0        | 579136    | 435501   | 143,635   | 13,284    | 12510   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 1789    | 0        | 549988    | 435501   | 114,487   | 8,608     | 9738    |
| -----                     | -----                 | -----       | -----      | 14     | 1701    | 0        | 522654    | 435501   | 87,153    | 5,328     | 7586    |
| 435,501                   |                       |             |            | 15     | 1615    | 0        | 496550    | 435501   | 61,049    | 3,034     | 5907    |
| -----                     | -----                 | -----       | -----      | 16     | 1534    | 0        | 471677    | 435501   | 36,176    | 1,462     | 4599    |
|                           |                       |             |            | 17     | 1458    | 0        | 448100    | 435501   | 12,599    | 414       | 3582    |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
|                           |                       |             |            |        | 38659   | 0        | 11595374  | 7403517  | 4,191,857 | 1,764,082 | 834067  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 44.2 D B: .001 De/Dt: 5.0 /  
GAS: 7.0 D B: .001 De/Dt: 5.0 /  
PRD: M B: De/Dt: /

8/8 VALUE: 2,632,640 WI TOTAL: 1,798,570 RI TOTAL: 834,070

PROD WELLS: 6 EQ SCH#: 41 VAL: 36,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 9 EQ SCH#: 41 VAL: 45,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 471,210  
LAST YR RI VAL: 344,720  
LAST YR 8/8 VAL: 815,930

LAST YR OIL PROD: 16,609  
LAST YR GAS PROD: 2,289

REMARKS1: 3101WB/W334B/W342B  
REMARKS2: W344B/W723B 9 INJ WELLS  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 70212 - O'CONNOR TOM (5730 FT SD) UN FULL WI DECIMAL = .809804 #WELLS: 24  
RRC#, WELL#.....: 8569 - RRC DIST.: 02 FULL RI DECIMAL = .190196 DEPTH: 6427  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534832  
OIL FIELD NAME...: TOM O'CONNOR (5730, EAST)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL 1.000000 4,709,210  
01 REFUGIO COUNTY 1.000000 4,709,210  
31 AUSTWELL-TIVOLI ISD 1.000000 4,709,210  
60 MEMORIAL HOSPITAL DI 1.000000 4,709,210  
62 REFUGIO CO WCID #2 1.000000 4,709,210  
63 REFUGIO CO DRAIN DIS 1.000000 4,709,210  
64 UNDERGROUND WATER DI 1.000000 4,709,210

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 42,071 1,073 0 71.37 1.63 1.63 .00 2431523  
2 36,925 1,042 0 72.70 1.63 1.63 .00 2173876  
3 32,793 1,009 0 74.04 1.63 1.63 .00 1966199  
4 29,412 979 0 75.43 1.63 1.63 .00 1796588  
5 26,599 949 0 76.83 1.62 1.62 .00 1654916  
6 24,228 921 0 78.25 1.62 1.62 .00 1535260  
7 22,206 892 0 78.25 1.62 1.62 .00 1407131  
8 20,462 866 0 78.25 1.62 1.62 .00 1296619  
=====

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

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 14.31 EQUIP VAL: 35,008  
\$/BBLPROD: 0 WI OIL VAL: 2,720,155 RI OIL VAL: 1,950,719  
WI PAYOUT: 3.1 GAS VAL: 1,938 GAS VAL: 1,390  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.54 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,275,001  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 123.5 D B: .760 De/Dt: 12.8 / 3.0  
GAS: 3.0 D B: .001 De/Dt: 3.0 /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 48,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 5,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 597,040  
LAST YR RI VAL: 721,640  
LAST YR 8/8 VAL: 1,318,680

LAST YR OIL PROD: 43,330  
LAST YR GAS PROD: 1,954  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: SEE NOTES FOR PRD & INJ WELL #  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/17/2024 MNRLTCUE

LEASE#, NAME.....: 71302 - LAMBERT M F W#213

FULL WI DECIMAL = .812500

#WELLS: 1

RRC#, WELL#.....: 12684 - 213 RRC DIST.: 02

FULL RI DECIMAL = .187500

DEPTH: 5800

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME.....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534832

OIL FIELD NAME...: TOM O'CONNOR (5730, EAST)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 233,030   | 1  | 2,743                 | 1,080                 | 0                     | 71.49     | 1.47        | 1.63        | .00       | 159329         |
| 01  | REFUGIO COUNTY       | 1.000000 | 233,030   | 2  | 1,204                 | 474                   | 0                     | 72.81     | 1.46        | 1.63        | .00       | 71226          |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 233,030   | 3  | 720                   | 284                   | 0                     | 74.17     | 1.46        | 1.63        | .00       | 43389          |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 233,030   | 4  | 502                   | 198                   | 0                     | 75.54     | 1.46        | 1.63        | .00       | 30811          |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 233,030   |    |                       |                       |                       |           |             |             |           |                |
| 64  | UNDERGROUND WATER DI | 1.000000 | 233,030   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 5,169                 | 2,036                 | 0                     |           |             |             |           | 304,755        |

| YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|--------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                    |                |                  |                    |                |                   |                   |
| 01 |                    |                |                  |                    |                |                   |                   |
| 32 | 1290               | 0              | 160619           | 28728              | 131,891        | 122,458           | 34594             |
| 60 | 562                | 0              | 71788            | 28728              | 43,060         | 34,466            | 13446             |
| 62 | 337                | 0              | 43726            | 28728              | 14,998         | 10,349            | 7121              |
| 64 | 235                | 0              | 31046            | 28728              | 2,318          | 1,379             | 4396              |
|    | 2424               | 0              | 307179           | 114912             | 192,267        | 168,652           | 59557             |
|    | \$/BBLRESV: 39.85  |                | EQUIP VAL:       | 4,817              |                |                   |                   |
|    | \$/BBLPROD: 16,215 |                | WI OIL VAL:      | 167,321            | RI OIL VAL:    | 59,087            |                   |
|    | WI PAYOUT: 2.0     |                | GAS VAL:         | 1,331              | GAS VAL:       | 470               |                   |
|    | RI PAYOUT: 2.6     |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|    |                    |                |                  |                    |                |                   |                   |
|    | 8/8 VALUE:         | 233,030        | WI TOTAL:        | 173,470            | RI TOTAL:      | 59,560            |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.66 GAS WI GR PRICE: 1.60

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

28,728 12.7 5

65.0 1 65.0 1

45.0 1 45.0 1

35.0 1 35.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860

LAST YR RI VAL:

LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 4,031

LAST YR GAS PROD: 16,828

REMARKS1: API 391.32723

REMARKS2: 2024 LEASE

MC1:

MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/07/2024 MNRLTCUE

LEASE#, NAME.....: 21850 - O'CONNOR, THOMAS -A- FULL WI DECIMAL = .843750 #WELLS: 10  
RRC#, WELL#.....: 7579 - RRC DIST.: 02 FULL RI DECIMAL = .156250 DEPTH: 5910  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534840  
OIL FIELD NAME...: TOM O'CONNOR (5770 U, SOUTH)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 988,480   | 1                           | 9,642                    | 0                        | 69.50        | 1.63           | 1.63           | .00          | 565413            |
| 01  | REFUGIO COUNTY       | 1.000000 | 988,480   | 2                           | 8,511                    | 0                        | 70.79        | 1.63           | 1.63           | .00          | 508354            |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 988,480   | 3                           | 7,686                    | 0                        | 72.11        | 1.63           | 1.63           | .00          | 467638            |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 988,480   | 4                           | 7,051                    | 0                        | 73.45        | 1.63           | 1.63           | .00          | 436975            |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 988,480   | 5                           | 6,542                    | 0                        | 74.81        | 1.62           | 1.62           | .00          | 412937            |
| 64  | UNDERGROUND WATER DI | 1.000000 | 988,480   | 6                           | 6,126                    | 0                        | 76.19        | 1.62           | 1.62           | .00          | 393812            |
|     |                      |          |           | 7                           | 5,776                    | 0                        | 76.19        | 1.62           | 1.62           | .00          | 371312            |
|     |                      |          |           | 8                           | 5,475                    | 0                        | 76.19        | 1.62           | 1.62           | .00          | 351962            |
|     |                      |          |           | 9                           | 5,215                    | 0                        | 76.19        | 1.62           | 1.62           | .00          | 335248            |
|     |                      |          |           | 10                          | 4,986                    | 0                        | 76.19        | 1.62           | 1.62           | .00          | 320527            |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 67,010                   | 0                        |              |                |                |              | 4,164,178         |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 0                 | 0                 | 565413              | 351782*               | 213,631           | 194,210              | 95583                |
| 2   | 0                 | 0                 | 508354              | 351782*               | 156,572           | 117,634              | 71615                |
| 3   | 0                 | 0                 | 467638              | 308178                | 159,460           | 99,012               | 54899                |
| 4   | 0                 | 0                 | 436975              | 308178                | 128,797           | 66,093               | 42749                |
| 5   | 0                 | 0                 | 412937              | 308178                | 104,759           | 44,428               | 33664                |
| 6   | 0                 | 0                 | 393812              | 308178                | 85,634            | 30,014               | 26754                |
| 7   | 0                 | 0                 | 371312              | 308178                | 63,134            | 18,287               | 21022                |
| 8   | 0                 | 0                 | 351962              | 308178                | 43,784            | 10,481               | 16605                |
| 9   | 0                 | 0                 | 335248              | 308178                | 27,070            | 5,356                | 13180                |
| 10  | 0                 | 0                 | 320527              | 308178                | 12,349            | 2,019                | 10501                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 0                 | 0                 | 4164178             | 3168988               | 995,190           | 587,534              | 386572               |

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.48 GAS WI GR PRICE: 1.78 \$/BBLRESV: 10.39 EQUIP VAL: 14,379  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78 \$/BBLPROD: 0 WI OIL VAL: 587,534 RI OIL VAL: 386,572  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 0 GAS VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 988,480 WI TOTAL: 601,910 RI TOTAL: 386,570

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 308,178      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.4 D B: 1.780 De/Dt: 13.0 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,730  
LAST YR RI VAL: 43,470  
LAST YR 8/8 VAL: 60,200

LAST YR OIL PROD: 10,866  
LAST YR GAS PROD: 1,089  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 14/28/103/119  
REMARKS2: GAS IS LEASE USE  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/07/2024 MNRLTCUE

LEASE#, NAME.....: 71172 - TOM OCONNOR (5800 SD) FLD UNIT FULL WI DECIMAL = .771491 #WELLS: 217  
RRC#, WELL#.....: 5280 - RRC DIST.: 02 FULL RI DECIMAL = .228509 DEPTH: 5800  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534863  
OIL FIELD NAME...: TOM OCONNOR (5800)

ALT FRZ.: ALT G\$ RRC: 125776  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |             |
|-----|----------------------|----------|------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|-------------|
| --- | -----                | -----    | -----      | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 41,765,790 | 1                           | 279,089                  | 133,026                  | 0            | 71.44          | 1.22           | 1.29         | .00               | 15382079    |
| 01  | REFUGIO COUNTY       | 1.000000 | 41,765,790 | 2                           | 249,426                  | 118,889                  | 0            | 72.76          | 1.22           | 1.28         | .00               | 14001201    |
| 31  | AUSTWELL-TIVOLI ISD  | .002000  | 83,530     | 3                           | 225,470                  | 107,468                  | 0            | 74.11          | 1.22           | 1.28         | .00               | 12891292    |
| 32  | REFUGIO ISD (REFUGIO | .998000  | 41,682,260 | 4                           | 205,716                  | 98,054                   | 0            | 75.48          | 1.22           | 1.28         | .00               | 11979283    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 41,765,790 | 5                           | 189,145                  | 90,154                   | 0            | 76.89          | 1.22           | 1.27         | .00               | 11220071    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 41,765,790 | 6                           | 175,044                  | 83,433                   | 0            | 78.32          | 1.21           | 1.27         | .00               | 10576714    |
| 63  | REFUGIO CO DRAIN DIS | .002000  | 83,530     | 7                           | 162,903                  | 77,646                   | 0            | 78.32          | 1.21           | 1.27         | .00               | 9843116     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 41,765,790 | 8                           | 152,336                  | 72,607                   | 0            | 78.32          | 1.21           | 1.27         | .00               | 9204625     |
|     |                      |          |            | 9                           | 143,058                  | 68,186                   | 0            | 78.32          | 1.21           | 1.27         | .00               | 8644019     |
|     |                      |          |            |                             | 1,782,187                | 849,463                  | 0            |                |                |              |                   | 103,742,400 |

|     |        |     |           | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|--------|-----|-----------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---    | --- | ---       | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 125207 | 0   | 15507286  | 8492680*          | 7,014,606         | 6,598,780           | 4342100               |                   |                      |                      |
| 2   | 111901 | 0   | 14113102  | 8492680*          | 5,620,422         | 4,679,001           | 3528067               |                   |                      |                      |
| 3   | 101151 | 0   | 12992443  | 8492680*          | 4,499,763         | 3,315,065           | 2899919               |                   |                      |                      |
| 4   | 92290  | 0   | 12071573  | 8492680*          | 3,578,893         | 2,333,331           | 2405676               |                   |                      |                      |
| 5   | 84855  | 0   | 11304926  | 8335501           | 2,969,425         | 1,713,240           | 2011379               |                   |                      |                      |
| 6   | 77885  | 0   | 10654599  | 8335501           | 2,319,098         | 1,184,108           | 1692659               |                   |                      |                      |
| 7   | 72483  | 0   | 9915599   | 8335501           | 1,580,098         | 713,968             | 1406469               |                   |                      |                      |
| 8   | 67779  | 0   | 9272404   | 8335501           | 936,903           | 374,630             | 1174322               |                   |                      |                      |
| 9   | 63652  | 0   | 8707671   | 8335501           | 372,170           | 131,696             | 984633                |                   |                      |                      |
|     | 797203 | 0   | 104539603 | 7564822528        | 891,378           | 21,043,819          | 20445224              |                   |                      |                      |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.60 GAS WI GR PRICE: 1.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,335,501    |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 811.9 D B: 1.000 De/Dt: 11.2 / 3.0  
GAS: 387.0 D B: 1.000 De/Dt: 11.2 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 60 EQ SCH#: 41 VAL: 360,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 16 EQ SCH#: 41 VAL: 80,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,173,020  
LAST YR RI VAL: 10,466,080  
LAST YR 8/8 VAL: 20,639,100

LAST YR OIL PROD: 259,893  
LAST YR GAS PROD: 105,564  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 4450 - HEARD CLEMENT FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 2873 - 33/38 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6204  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534875  
OIL FIELD NAME...: TOM OCONNOR (5900 SAND)

ALT FRZ.: ALT G\$ RRC: 1540  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION NAME |                      | PERCENT  | 8/8 VALUE | 7  | 4,062  | 2,061  | 0  | 80.94 | 1.49 | 1.49 | .00                 | 287681    |
|-------------------|----------------------|----------|-----------|----|--------|--------|--|-------|------|------|---------------------|-----------|
| ---               |                      | -----    | -----     | 8  | 3,906  | 1,999  | 0  | 80.94 | 1.49 | 1.49 | .00                 | 276633    |
| 00                | REFUGIO CO APPRAISAL | 1.000000 | 798,680   | 9  | 3,773  | 1,939  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>267213</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>267213</td> | 267213    |
| 01                | REFUGIO COUNTY       | 1.000000 | 798,680   | 10 | 3,647  | 1,881  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>258290</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>258290</td> | 258290    |
| 32                | REFUGIO ISD (REFUGIO | 1.000000 | 798,680   | 11 | 3,532  | 1,825  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>250145</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>250145</td> | 250145    |
| 60                | MEMORIAL HOSPITAL DI | 1.000000 | 798,680   | 12 | 3,423  | 1,770  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>242425</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>242425</td> | 242425    |
| 62                | REFUGIO CO WCID #2   | 1.000000 | 798,680   | 13 | 3,320  | 1,717  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>235131</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>235131</td> | 235131    |
| 64                | UNDERGROUND WATER DI | 1.000000 | 798,680   | 14 | 3,220  | 1,665  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>228048</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>228048</td> | 228048    |
|                   |                      |          |           | 15 | 3,123  | 1,615  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>221179</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>221179</td> | 221179    |
|                   |                      |          |           | 16 | 3,029  | 1,567  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>214521</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>214521</td> | 214521    |
|                   |                      |          |           | 17 | 2,938  | 1,520  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>208077</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>208077</td> | 208077    |
|                   |                      |          |           | 18 | 2,850  | 1,474  | 0 <td>80.94</td> <td>1.49</td> <td>1.49</td> <td>.00<td>201844</td></td> | 80.94 | 1.49 | 1.49 | .00 <td>201844</td> | 201844    |
|                   |                      |          |           |    | =====  | =====  | =====  |       |      |      |                     | =====     |
|                   |                      |          |           |    | 69,453 | 34,861 | 0  |       |      |      |                     | 4,823,520 |

|   |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|   |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| *** PARAMETERS ***                              |  |  |  | 1       | 3306    | 0        | 352993    | 203500  | 149,493   | 46227     |
|   |  |  |  | 2       | 3168    | 0        | 339538    | 203500  | 136,038   | 37366     |
| MO SHIFT: 6 DISC: 20.0 YRS MAX: 28              |  |  |  | 3       | 3063    | 0        | 328025    | 203500  | 124,525   | 30335     |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 4       | 2969    | 0        | 318051    | 203500  | 114,551   | 24717     |
|   |  |  |  | 5       | 2876    | 0        | 309670    | 203500  | 106,170   | 20223     |
| OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.64 |  |  |  | 6       | 2770    | 0        | 302208    | 203500  | 98,708    | 16584     |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64   |  |  |  | 7       | 2687    | 0        | 290368    | 203500  | 86,868    | 13391     |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      |  |  |  | 8       | 2606    | 0        | 279239    | 203500  | 75,739    | 10821     |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | 9       | 2528    | 0        | 269741    | 203500  | 66,241    | 8784      |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | 10      | 2452    | 0        | 260742    | 203500  | 57,242    | 7135      |
|   |  |  |  | 11      | 2379    | 0        | 252524    | 203500  | 49,024    | 5807      |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | 12      | 2308    | 0        | 244733    | 203500  | 41,233    | 4730      |
| -----   |  |  |  | 13      | 2239    | 0        | 237370    | 203500  | 33,870    | 3854      |
| 203,500   |  |  |  | 14      | 2171    | 0        | 230219    | 203500  | 26,719    | 3142      |
| -----   |  |  |  | 15      | 2106    | 0        | 223285    | 203500  | 19,785    | 2560      |
|   |  |  |  | 16      | 2043    | 0        | 216564    | 203500  | 13,064    | 2087      |
|   |  |  |  | 17      | 1982    | 0        | 210059    | 203500  | 6,559     | 1701      |
|   |  |  |  | 18      | 1922    | 0        | 203766    | 203500  | 266       | 1387      |
|   |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|   |  |  |  |         | 45575   | 0        | 4869095   | 3663000 | 1,206,095 | 240851    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.3 D B: 1.500 De/Dt: 5.8 / 3.0 \$/BBLRESV: 9.01 EQUIP VAL: 4,866  
GAS: 7.0 D B: 1.500 De/Dt: 3.6 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 547,790 RI OIL VAL: 238,596  
PRD: M B: De/Dt: / WI PAYOUT: 4.3 GAS VAL: 5,176 GAS VAL: 2,254  
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 2 EQ SCH#: 41 VAL: 12,000 8/8 VALUE: 798,680 WI TOTAL: 557,830 RI TOTAL: 240,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,660  
LAST YR RI VAL: 34,410  
LAST YR 8/8 VAL: 67,070

LAST YR OIL PROD: 4,546  
LAST YR GAS PROD: 787

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 4850 - HEARD FANNIE V W FULL WI DECIMAL = .845348 #WELLS: 6  
RRC#, WELL#.....: 2874 - 24 RRC DIST.: 02 FULL RI DECIMAL = .154652 DEPTH: 6200  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534875  
OIL FIELD NAME...: TOM OCONNOR (5900 SAND)

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

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

00 REFUGIO CO APPRAISAL 1.000000 5,860  
01 REFUGIO COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
32 REFUGIO ISD (REFUGIO 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 194,780  
LAST YR RI VAL: 77,860  
LAST YR 8/8 VAL: 272,640

LAST YR OIL PROD: 768  
LAST YR GAS PROD:

REMARKS1: GAS IS LEASE USE  
REMARKS2: LAST PROD MMYYYY: 8/2023  
MC1:  
MC2:



|   |                      |             |           |                           |                      |            |                                 |           |                     |           |            |
|---|----------------------|-------------|-----------|---------------------------|----------------------|------------|---------------------------------|-----------|---------------------|-----------|------------|
| JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT |                      |             |           | RRC CO#: 391 REFUGIO      |                      |            | LAST UPDATE: 4/22/2024 MNRLTCUE |           |                     |           |            |
| LEASE#, NAME.....: 24350 - REILLY ANNIE ET VIR          |                      |             |           | FULL WI DECIMAL = .875000 |                      |            |                                 |           | #WELLS: 2           |           |            |
| RRC#, WELL#.....: 2877 - 25 RRC DIST.: 02               |                      |             |           | FULL RI DECIMAL = .125000 |                      |            |                                 |           | DEPTH: 6200         |           |            |
| OPERATOR#, AGENT#: 386310 - 486                         |                      |             |           |                           |                      |            |                                 |           |                     |           |            |
| OPERATOR NAME.....: HILCORP ENERGY COMPA                |                      |             |           | 8/8 ANNUAL                | 8/8 ANNUAL           | 8/8 ANNUAL | OIL                             | WIGAS     | RIGAS               | PRD       | WI OIL     |
| OIL FIELD#.....: 90534875                               |                      |             |           | YR OIL PRDCTN             | GAS PRDCTN           | PRD PRDCTN | PRICE                           | PRICE     | PRICE               | PRICE     | REVENUE    |
| OIL FIELD NAME...: TOM OCONNOR (5900 SAND)              |                      |             |           |                           |                      |            |                                 |           |                     |           |            |
| ALT FRZ.: ALT G\$ RRC: 1545                             |                      |             |           | 1                         | 6,596                | 5,387      | 0                               | 73.83     | 1.63                | 1.63      | .00 426110 |
| ALT JOB#: UNIT.....:                                    |                      |             |           | 2                         | 6,185                | 5,227      | 0                               | 75.20     | 1.63                | 1.63      | .00 406973 |
| ALT LSE#: EOR.....:                                     |                      |             |           | 3                         | 5,815                | 5,073      | 0                               | 76.59     | 1.63                | 1.63      | .00 389699 |
| ALT RRC#: GRAPH.....:                                   |                      |             |           | 4                         | 5,483                | 4,928      | 0                               | 78.01     | 1.63                | 1.63      | .00 374263 |
|   |                      |             |           | 5                         | 5,184                | 4,794      | 0                               | 79.47     | 1.62                | 1.62      | .00 360476 |
|   |                      |             |           | 6                         | 4,909                | 4,663      | 0                               | 80.94     | 1.62                | 1.62      | .00 347668 |
| JUR   | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | 7                         | 4,663                | 4,538      | 0                               | 80.94     | 1.62                | 1.62      | .00 330245 |
|   |                      |             |           | 8                         | 4,434                | 4,420      | 0                               | 80.94     | 1.62                | 1.62      | .00 314027 |
| 00  | REFUGIO CO APPRAISAL | 1.000000    | 1,597,990 | 9                         | 4,226                | 4,306      | 0                               | 80.94     | 1.62                | 1.62      | .00 299296 |
| 01  | REFUGIO COUNTY       | 1.000000    | 1,597,990 | 10                        | 4,034                | 4,198      | 0                               | 80.94     | 1.62                | 1.62      | .00 285698 |
| 32  | REFUGIO ISD (REFUGIO | 1.000000    | 1,597,990 | 11                        | 3,857                | 4,094      | 0                               | 80.94     | 1.62                | 1.62      | .00 273162 |
| 60  | MEMORIAL HOSPITAL DI | 1.000000    | 1,597,990 | 12                        | 3,694                | 3,996      | 0                               | 80.94     | 1.62                | 1.62      | .00 261618 |
| 62  | REFUGIO CO WCID #2   | 1.000000    | 1,597,990 | 13                        | 3,546                | 3,900      | 0                               | 80.94     | 1.62                | 1.62      | .00 251137 |
| 64  | UNDERGROUND WATER DI | 1.000000    | 1,597,990 | 14                        | 3,402                | 3,809      | 0                               | 80.94     | 1.62                | 1.62      | .00 240938 |
|   |                      |             |           | 15                        | 3,269                | 3,721      | 0                               | 80.94     | 1.62                | 1.62      | .00 231519 |
|   |                      |             |           | 16                        | 3,146                | 3,638      | 0                               | 80.94     | 1.62                | 1.62      | .00 222808 |
|   |                      |             |           | 17                        | 3,031                | 3,556      | 0                               | 80.94     | 1.62                | 1.62      | .00 214663 |
|   |                      |             |           | 18                        | 2,923                | 3,480      | 0                               | 80.94     | 1.62                | 1.62      | .00 207014 |
|   |                      |             |           | 19                        | 2,821                | 3,402      | 0                               | 80.94     | 1.62                | 1.62      | .00 199790 |
|   |                      |             |           | 20                        | 2,727                | 3,330      | 0                               | 80.94     | 1.62                | 1.62      | .00 193133 |
|   |                      |             |           | 21                        | 2,636                | 3,264      | 0                               | 80.94     | 1.62                | 1.62      | .00 186688 |
|   |                      |             |           | 22                        | 2,553                | 3,196      | 0                               | 80.94     | 1.62                | 1.62      | .00 180810 |
|   |                      |             |           | 23                        | 2,472                | 3,131      | 0                               | 80.94     | 1.62                | 1.62      | .00 175073 |
|   |                      |             |           | 24                        | 2,395                | 3,069      | 0                               | 80.94     | 1.62                | 1.62      | .00 169620 |
| *** PARAMETERS ***                                      |                      |             |           | 25                        | 2,323                | 3,010      | 0                               | 80.94     | 1.62                | 1.62      | .00 164521 |
|   |                      |             |           | 26                        | 2,253                | 2,952      | 0                               | 80.94     | 1.62                | 1.62      | .00 159563 |
| MO SHIFT: 6   | DISC: 22.0           | YRS MAX: 28 |           | 27                        | 2,185                | 2,895      | 0                               | 80.94     | 1.62                | 1.62      | .00 154747 |
| YRS FLAT:   | FMVF:                | 8/8 RES:    |           | 28                        | 2,119                | 2,841      | 0                               | 80.94     | 1.62                | 1.62      | .00 150073 |
|   |                      |             |           | =====                     | =====                | =====      |                                 |           |                     |           | =====      |
| OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78         |                      |             |           | 102,881                   | 108,818              | 0          |                                 |           |                     |           | 7,171,332  |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78           |                      |             |           |                           |                      |            |                                 |           |                     |           |            |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5              |                      |             |           |                           | WI GAS               | WI PRD     | WI GROSS                        | OPERATING | WI NET              | PV WI NET | PV RI NET  |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y                |                      |             |           | YR                        | REVENUE              | REVENUE    | REVENUE                         | EXPENSES  | REVENUE             | REVENUE   | REVENUE    |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N                  |                      |             |           | --                        | -----                | -----      | -----                           | -----     | -----               | -----     | -----      |
|   |                      |             |           | 1                         | 7683                 | 0          | 433793                          | 100000    | 333,793             | 302,203   | 56337      |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D              |                      |             |           | 2                         | 7455                 | 0          | 414428                          | 100000    | 314,428             | 233,337   | 44480      |
|   |                      |             |           | 3                         | 7235                 | 0          | 396934                          | 100000    | 296,934             | 180,619   | 35209      |
| 100,000   |                      |             |           | 4                         | 7029                 | 0          | 381292                          | 100000    | 281,292             | 140,249   | 27952      |
|   |                      |             |           | 5                         | 6795                 | 0          | 367271                          | 100000    | 267,271             | 109,228   | 22252      |
|   |                      |             |           | 6                         | 6610                 | 0          | 354278                          | 100000    | 254,278             | 85,178    | 17739      |
|   |                      |             |           | 7                         | 6433                 | 0          | 336678                          | 100000    | 236,678             | 64,987    | 13932      |
|   |                      |             |           | 8                         | 6265                 | 0          | 320292                          | 100000    | 220,292             | 49,579    | 10953      |
|   |                      |             |           | 9                         | 6104                 | 0          | 305400                          | 100000    | 205,400             | 37,892    | 8632       |
|   |                      |             |           | 10                        | 5951                 | 0          | 291649                          | 100000    | 191,649             | 28,979    | 6812       |
|   |                      |             |           | 11                        | 5803                 | 0          | 278965                          | 100000    | 178,965             | 22,181    | 5385       |
| ALT JAN 1 HYPERBOLIC FORECAST:                          |                      |             |           | 12                        | 5664                 | 0          | 267282                          | 100000    | 167,282             | 16,994    | 4264       |
| OIL: 18.7 D B: .760 De/Dt: 6.4 / 3.0                    |                      |             |           | 13                        | 5528                 | 0          | 256665                          | 100000    | 156,665             | 13,045    | 3384       |
| GAS: 15.0 D B: .760 De/Dt: 3.0 /                        |                      |             |           | 14                        | 5399                 | 0          | 246337                          | 100000    | 146,337             | 9,989     | 2685       |
| PRD: M B: De/Dt: /                                      |                      |             |           | 15                        | 5275                 | 0          | 236794                          | 100000    | 136,794             | 7,654     | 2133       |
|   |                      |             |           | 16                        | 5157                 | 0          | 227965                          | 100000    | 127,965             | 5,868     | 1696       |
| PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000                    |                      |             |           | 17                        | 5041                 | 0          | 219704                          | 100000    | 119,704             | 4,500     | 1351       |
| SERV WELLS: EQ SCH#: VAL:                               |                      |             |           | 18                        | 4933                 | 0          | 211947                          | 100000    | 111,947             | 3,449     | 1077       |
| INJ WELLS: EQ SCH#: VAL:                                |                      |             |           | 19                        | 4822                 | 0          | 204612                          | 100000    | 104,612             | 2,641     | 859        |
| COMPRESSRS: HP: VAL:                                    |                      |             |           | 20                        | 4720                 | 0          | 197853                          | 100000    | 97,853              | 2,026     | 686        |
| OTHER EQ VALUE(RCNLD):                                  |                      |             |           | 21                        | 4627                 | 0          | 191315                          | 100000    | 91,315              | 1,550     | 549        |
|   |                      |             |           | 22                        | 4530                 | 0          | 185340                          | 100000    | 85,340              | 1,187     | 440        |
|   |                      |             |           | 23                        | 4438                 | 0          | 179511                          | 100000    | 79,511              | 906       | 352        |
| LAST YR WI VAL: 193,970                                 |                      |             |           | 24                        | 4350                 | 0          | 173970                          | 100000    | 73,970              | 691       | 282        |
| LAST YR RI VAL: 93,490                                  |                      |             |           | 25                        | 4267                 | 0          | 168788                          | 100000    | 68,788              | 527       | 226        |
| LAST YR 8/8 VAL: 287,460                                |                      |             |           | 26                        | 4184                 | 0          | 163747                          | 100000    | 63,747              | 400       | 181        |
|   |                      |             |           | 27                        | 4104                 | 0          | 158851                          | 100000    | 58,851              | 303       | 145        |
|   |                      |             |           | 28                        | 4027                 | 0          | 154100                          | 100000    | 54,100              | 228       | 116        |
| LAST YR OIL PROD: 7,096                                 |                      |             |           | =====                     | =====                | =====      | =====                           | =====     | =====               | =====     | =====      |
| LAST YR GAS PROD: 2,033                                 |                      |             |           |                           | 154429               | 0          | 7325761                         | 2800000   | 4,525,761           | 1,326,390 | 270109     |
|   |                      |             |           |                           |                      |            |                                 |           |                     |           |            |
| REMARKS1: 25  |                      |             |           |                           | \$/BBLRESV: 14.42    |            | EQUIP VAL: 1,494                |           |                     |           |            |
| REMARKS2:   |                      |             |           |                           | \$/BBLPROD: 0        |            | WI OIL VAL: 1,298,428           |           | RI OIL VAL: 264,415 |           |            |
| MC1:  |                      |             |           |                           | WI PAYOUT: 4.4       |            | GAS VAL: 27,960                 |           | GAS VAL: 5,694      |           |            |
| MC2:  |                      |             |           |                           | RI PAYOUT: 4.7       |            | PRD VAL: 0                      |           | PRD VAL: 0          |           |            |
|   |                      |             |           |                           |                      |            | =====                           |           | =====               |           |            |
|   |                      |             |           |                           | 8/8 VALUE: 1,597,990 |            | WI TOTAL: 1,327,880             |           | RI TOTAL: 270,110   |           |            |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/24/2024 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE -A- FULL WI DECIMAL = .854166 #WELLS: 5  
RRC#, WELL#.....: 2878 - 3G RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 5925  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534875  
OIL FIELD NAME...: TOM OCONNOR (5900 SAND)

ALT FRZ.: ALT G\$ RRC: 81723  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
|     |                      |          |           | 8/8 VALUE:                  | 5,860                    | WI TOTAL:                | 5,860                 |                   | RI TOTAL:            |                      | 0                 |

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 11,160  
LAST YR RI VAL: 13,930  
LAST YR 8/8 VAL: 25,090  
  
LAST YR OIL PROD: 463  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 5/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 11550 - LAMBERT,MARY F FULL WI DECIMAL = .812500 #WELLS: 5  
RRC#, WELL#.....: 2880 - 63A/156 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 6209

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534875

OIL FIELD NAME...: TOM OCONNOR (5900 SAND)

|           |              |       |
|-----------|--------------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 36882 |
| ALT JOB#: | UNIT.....:   |       |
| ALT LSE#: | EOR.....:    |       |
| ALT RRC#: | GRAPH.....:  |       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 3,202  | 1,371  | 0     | 78.34 | 1.70 | 1.70 | .00 | 203811    |
|-----|----------------------|----------|-----------|----|--------|--------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 3,035  | 1,275  | 0     | 78.34 | 1.70 | 1.70 | .00 | 193182    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 805,580   | 9  | 2,886  | 1,190  | 0     | 78.34 | 1.70 | 1.70 | .00 | 183698    |
| 01  | REFUGIO COUNTY       | 1.000000 | 805,580   | 10 | 2,742  | 1,116  | 0     | 78.34 | 1.70 | 1.70 | .00 | 174532    |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 805,580   | 11 | 2,613  | 1,047  | 0     | 78.34 | 1.70 | 1.70 | .00 | 166321    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 805,580   | 12 | 2,493  | 987    | 0     | 78.34 | 1.70 | 1.70 | .00 | 158683    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 805,580   |    | =====  | =====  | ===== |       |      |      |     | =====     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 805,580   |    | 40,876 | 18,323 | 0     |       |      |      |     | 2,529,170 |

|  |  |  |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  |       |                |                |                  |                    |                |                   |                   |
|  |  |  |  | 1     | 3355           | 0              | 274791           | 159039             | 115,752        | 109,375           | 60189             |
|  |  |  |  | 2     | 2998           | 0              | 260644           | 159039             | 101,605        | 85,721            | 51434             |
|  |  |  |  | 3     | 2688           | 0              | 247980           | 159039             | 88,941         | 66,997            | 44085             |
|  |  |  |  | 4     | 2447           | 0              | 236750           | 159039             | 77,711         | 52,266            | 37918             |
|  |  |  |  | 5     | 2241           | 0              | 226857           | 159039             | 67,818         | 40,726            | 32732             |
|  |  |  |  | 6     | 2047           | 0              | 217697           | 159039             | 58,658         | 31,451            | 28298             |
|  |  |  |  | 7     | 1894           | 0              | 205705           | 159039             | 46,666         | 22,339            | 24089             |
|  |  |  |  | 8     | 1761           | 0              | 194943           | 159039             | 35,904         | 15,347            | 20567             |
|  |  |  |  | 9     | 1644           | 0              | 185342           | 159039             | 26,303         | 10,038            | 17616             |
|  |  |  |  | 10    | 1541           | 0              | 176073           | 159039             | 17,034         | 5,804             | 15077             |
|  |  |  |  | 11    | 1446           | 0              | 167767           | 159039             | 8,728          | 2,655             | 12942             |
|  |  |  |  | 12    | 1363           | 0              | 160046           | 159039             | 1,007          | 273               | 11123             |
|  |  |  |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |       | 25425          | 0              | 2554595          | 1908468            | 646,127        | 442,992           | 356070            |

|                           |                       |             |            |  |                   |         |             |         |             |         |  |
|---------------------------|-----------------------|-------------|------------|--|-------------------|---------|-------------|---------|-------------|---------|--|
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |            |  |                   |         |             |         |             |         |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |  |                   |         |             |         |             |         |  |
| OIL WELLHEAD PRICE: 78.63 | GAS WI GR PRICE: 1.87 |             |            |  |                   |         |             |         |             |         |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.87 |             |            |  |                   |         |             |         |             |         |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |  |                   |         |             |         |             |         |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |  |                   |         |             |         |             |         |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |  |                   |         |             |         |             |         |  |
|                           |                       |             |            |  | \$/BBLRESV: 13.21 |         | EQUIP VAL:  | 6,521   |             |         |  |
|                           |                       |             |            |  | \$/BBLPROD: 0     |         | WI OIL VAL: | 438,583 | RI OIL VAL: | 352,526 |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |  | WI PAYOUT: 5.0    |         | GAS VAL:    | 4,409   | GAS VAL:    | 3,544   |  |
| -----                     | -----                 | -----       | -----      |  | RI PAYOUT: 6.4    |         | PRD VAL:    | 0       | PRD VAL:    | 0       |  |
| 159,039                   |                       |             |            |  |                   |         | =====       |         | =====       |         |  |
| -----                     | -----                 | -----       | -----      |  | 8/8 VALUE:        | 805,580 | WI TOTAL:   | 449,510 | RI TOTAL:   | 356,070 |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.3 D B: .740 De/Dt: 7.0 / 3.0  
GAS: 7.0 D B: .810 De/Dt: 11.1 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 283,000  
LAST YR RI VAL: 218,790  
LAST YR 8/8 VAL: 501,790

LAST YR OIL PROD: 6,573  
LAST YR GAS PROD: 6,200

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70392 - BAUER MARY C ETVIR W7 FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 8808 - 7 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6830  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534875  
OIL FIELD NAME...: TOM OCONNOR (5900 SAND)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 5,580  
LAST YR RI VAL: 130  
LAST YR 8/8 VAL: 5,710

LAST YR OIL PROD: 7  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 1/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71090 - M F LAMBERT A W#A15 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 10570 - A15 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 8269  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534890  
OIL FIELD NAME...: TOM O'CONNOR (6400, WEST)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

LAST YR WI VAL: 60,150  
LAST YR RI VAL: 14,010  
LAST YR 8/8 VAL: 74,160

LAST YR OIL PROD: 1,589  
LAST YR GAS PROD: 482

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 6/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/07/2024 MNRLTCUE

LEASE#, NAME.....: 71090 - M F LAMBERT A W#A15 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 12747 - A15 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 8269  
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90534890  
OIL FIELD NAME...: TOM O'CONNOR (6400, WEST)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 87,060    | 1  | 374               | 0              | 117156           | 52088              | 65,068         | 58,910            | 15214             |
| 01  | REFUGIO COUNTY       | 1.000000 | 87,060    | 2  | 165               | 0              | 52393            | 52088              | 305            | 226               | 5624              |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 87,060    |    |                   |                |                  |                    |                |                   |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 87,060    |    | 539               | 0              | 169549           | 104176             | 65,373         | 59,136            | 20838             |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 87,060    |    |                   |                |                  |                    |                |                   |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 87,060    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 24.91 |                | EQUIP VAL:       | 7,081              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 7,743 |                | WI OIL VAL:      | 58,948             | RI OIL VAL:    | 20,772            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 188                | GAS VAL:       | 66                |                   |
|     |                      |          |           |    | RI PAYOUT: 1.5    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 87,060         | WI TOTAL:        | 66,220             | RI TOTAL:      | 20,840            |                   |

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

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

OIL WELLHEAD PRICE: 78.16 GAS WI GR PRICE: 1.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 52,088       | 8.7      | 2         |            |
| 65.0         | 1        | 65.0      | 1          |
| 45.0         | 1        | 45.0      | 1          |
| 35.0         | 1        | 35.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

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

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

LAST YR OIL PROD: 1,589  
LAST YR GAS PROD: 482

REMARKS1: API 391.33052  
REMARKS2: 2024 LEASE  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70966 - MAUDE E HEARD ET AL FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 9330 - 24 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 5923  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 90536430  
OIL FIELD NAME...: TOM OCONNOR, N. (5150)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 3.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: LAST PROD MYYYY: 2/2022  
REMARKS2: GAS IS LEASE USE  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71294 - LAMBERT M F W#A4 FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 11610 - A4 RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 6500  
OPERATOR#, AGENT#: 386310 - 486  
OPERATOR NAME....: HILCORP ENERGY COMPA  
OIL FIELD#.....: 98630500  
OIL FIELD NAME...: WOODSBORO, SOUTH (4200)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 12/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 71109 - FAGAN 22 FULL WI DECIMAL = .766250 #WELLS: 1  
RRC#, WELL#.....: 10787 - 22 RRC DIST.: 02 FULL RI DECIMAL = .233750 DEPTH: 5900  
OPERATOR#, AGENT#: 013365 - 574

OPERATOR NAME....: ALLEGiant RESOURCES,  
OIL FIELD#.....: 59371020  
OIL FIELD NAME...: MCFADDIN (GRETA 4200)

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
|     |                      |          |           | 1             | 1,057      | 0          | 0     | 72.03 | 1.63  | 1.63  | 58339   |
|     |                      |          |           | 2             | 811        | 0          | 0     | 73.37 | 1.63  | 1.63  | 45594   |
|     |                      |          |           | 3             | 622        | 0          | 0     | 74.74 | 1.63  | 1.63  | 35622   |
|     |                      |          |           | 4             | 478        | 0          | 0     | 76.12 | 1.63  | 1.63  | 27880   |
|     |                      |          |           | 5             | 367        | 0          | 0     | 77.53 | 1.62  | 1.62  | 21803   |
|     |                      |          |           | 6             | 282        | 0          | 0     | 78.97 | 1.62  | 1.62  | 17064   |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7             | 215        | 0          | 0     | 78.97 | 1.62  | 1.62  | 13010   |
| --- | -----                | -----    | -----     | 8             | 164        | 0          | 0     | 78.97 | 1.62  | 1.62  | 9924    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 195,640   | 9             | 126        | 0          | 0     | 78.97 | 1.62  | 1.62  | 7624    |
| 01  | REFUGIO COUNTY       | 1.000000 | 195,640   | 10            | 95         | 0          | 0     | 78.97 | 1.62  | 1.62  | 5749    |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 195,640   | 11            | 72         | 0          | 0     | 78.97 | 1.62  | 1.62  | 4357    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 195,640   | 12            | 54         | 0          | 0     | 78.97 | 1.62  | 1.62  | 3268    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 195,640   | 13            | 40         | 0          | 0     | 78.97 | 1.62  | 1.62  | 2420    |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 195,640   | 14            | 29         | 0          | 0     | 78.97 | 1.62  | 1.62  | 1755    |
| 64  | UNDERGROUND WATER DI | 1.000000 | 195,640   | 15            | 24         | 0          | 0     | 78.97 | 1.62  | 1.62  | 1452    |
|     |                      |          |           | 16            | 12         | 0          | 0     | 78.97 | 1.62  | 1.62  | 726     |
|     |                      |          |           | 17            | 12         | 0          | 0     | 78.97 | 1.62  | 1.62  | 726     |
|     |                      |          |           | 18            | 8          | 0          | 0     | 78.97 | 1.62  | 1.62  | 484     |
|     |                      |          |           | =====         | =====      | =====      |       |       |       |       | =====   |
|     |                      |          |           |               | 4,468      | 0          | 0     |       |       |       | 257,797 |

|                           |                       |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
|                           |                       |             |            | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                           |                       |             |            | 1       | 0       | 0        | 58339     | 425     | 57,914    | 16246     |
|                           |                       |             |            | 2       | 0       | 0        | 45594     | 425     | 45,169    | 10581     |
| MO SHIFT: 6               | DISC: 21.0            | YRS MAX: 28 |            | 3       | 0       | 0        | 35622     | 425     | 35,197    | 6889      |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4       | 0       | 0        | 27880     | 425     | 27,455    | 4493      |
|                           |                       |             |            | 5       | 0       | 0        | 21803     | 425     | 21,378    | 2928      |
| OIL WELLHEAD PRICE: 79.26 | GAS WI GR PRICE: 1.78 |             |            | 6       | 0       | 0        | 17064     | 425     | 16,639    | 1910      |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |            | 7       | 0       | 0        | 13010     | 425     | 12,585    | 1213      |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |            | 8       | 0       | 0        | 9924      | 425     | 9,499     | 771       |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9       | 0       | 0        | 7624      | 425     | 7,199     | 494       |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10      | 0       | 0        | 5749      | 425     | 5,324     | 310       |
|                           |                       |             |            | 11      | 0       | 0        | 4357      | 425     | 3,932     | 196       |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12      | 0       | 0        | 3268      | 425     | 2,843     | 122       |
| -----                     | -----                 | -----       | -----      | 13      | 0       | 0        | 2420      | 425     | 1,995     | 76        |
| 425                       |                       |             |            | 14      | 0       | 0        | 1755      | 425     | 1,330     | 46        |
| -----                     | -----                 | -----       | -----      | 15      | 0       | 0        | 1452      | 425     | 1,027     | 31        |
|                           |                       |             |            | 16      | 0       | 0        | 726       | 425     | 301       | 13        |
|                           |                       |             |            | 17      | 0       | 0        | 726       | 425     | 301       | 11        |
|                           |                       |             |            | 18      | 0       | 0        | 484       | 425     | 59        | 6         |
|                           |                       |             |            | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|                           |                       |             |            |         | 0       | 0        | 257797    | 7650    | 250,147   | 46336     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.3 D B: .001 De/Dt: 23.0 / 3.0 \$/BBLRESV: 42.90 EQUIP VAL: 2,433  
GAS: M B: De/Dt: / WI OIL VAL: 146,871 RI OIL VAL: 46,336  
PRD: M B: De/Dt: / WI PAYOUT: 3.4 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000 8/8 VALUE: 195,640 WI TOTAL: 149,300 RI TOTAL: 46,340  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,090  
LAST YR RI VAL: 300  
LAST YR 8/8 VAL: 6,390

LAST YR OIL PROD: 901  
LAST YR GAS PROD: 52

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70925 - FAGAN W21 FULL WI DECIMAL = .766250 #WELLS: 5  
RRC#, WELL#.....: 9045 - RRC DIST.: 02 FULL RI DECIMAL = .233750 DEPTH: 4660  
OPERATOR#, AGENT#: 013365 - 574  
OPERATOR NAME....: ALLEGiant RESOURCES,  
OIL FIELD#.....: 59371629  
OIL FIELD NAME...: MCFADDIN (4400)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 05/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70868 - MARBERRY W18 FULL WI DECIMAL = .735000 #WELLS: 1  
RRC#, WELL#.....: 9181 - 18 RRC DIST.: 02 FULL RI DECIMAL = .265000 DEPTH: 4634  
OPERATOR#, AGENT#: 013365 - 574  
OPERATOR NAME....: ALLEGIANT RESOURCES,  
OIL FIELD#.....: 59371629  
OIL FIELD NAME...: MCFADDIN (4400)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 3,940  
LAST YR RI VAL: 420  
LAST YR 8/8 VAL: 4,360

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 53

REMARKS1: API 391-32807  
REMARKS2: LAST PROD MMYYYY: 3/2023  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71103 - MARBERRY B 16H FULL WI DECIMAL = .735000 #WELLS: 3  
RRC#, WELL#.....: 10926 - 7 RRC DIST.: 02 FULL RI DECIMAL = .265000 DEPTH: 5906  
OPERATOR#, AGENT#: 013365 - 574  
OPERATOR NAME....: ALLEGIANT RESOURCES,  
OIL FIELD#.....: 59371629  
OIL FIELD NAME...: MCFADDIN (4400)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 8/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71116 - FAGAN C W16 FULL WI DECIMAL = .785000 #WELLS: 1  
RRC#, WELL#.....: 10830 - 16 RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 5900  
OPERATOR#, AGENT#: 013365 - 574  
OPERATOR NAME....: ALLEGIANT RESOURCES,  
OIL FIELD#.....: 59373260  
OIL FIELD NAME...: MCFADDIN, N. (4450)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

LAST YR WI VAL: 5,740  
LAST YR RI VAL: 240  
LAST YR 8/8 VAL: 5,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 12/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70219 - ANDERSON MARY ALICE ETAL A A14 FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 282259 - A 14 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 6441  
OPERATOR#, AGENT#: 525340 - 585  
OPERATOR NAME....: MARAN OIL COMPANY  
GAS FIELD#.....: 29938825  
GAS FIELD NAME...: FAGAN (3570)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 1/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 25 BEE LAST UPDATE: 5/14/2024 MNRLSVIL

LEASE#, NAME.....: 70051 - THOMAS F V W#4 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 1808 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 5100  
OPERATOR#, AGENT#: 092480 - 949

OPERATOR NAME....: BRIDWELL OIL CO.  
OIL FIELD#.....: 08799001  
OIL FIELD NAME...: BLANCONIA, SOUTH

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: 808 GRAPH.....:

|       | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-------|------------|------------|------------|-------|-------|-------|-------|---------|
| YR    | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1     | 750        | 0          | 0          | 71.40 | 2.35  | 2.35  | .00   | 46856   |
| 2     | 726        | 0          | 0          | 72.73 | 2.35  | 2.35  | .00   | 46202   |
| 3     | 704        | 0          | 0          | 74.08 | 2.34  | 2.34  | .00   | 45633   |
| 4     | 683        | 0          | 0          | 75.46 | 2.34  | 2.34  | .00   | 45097   |
| 5     | 663        | 0          | 0          | 76.86 | 2.33  | 2.33  | .00   | 44588   |
| 6     | 642        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 43979   |
| 7     | 623        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 42678   |
| 8     | 604        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 41376   |
| 9     | 586        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 40143   |
| 10    | 568        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 38910   |
| 11    | 551        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 37746   |
| 12    | 534        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 36581   |
| 13    | 518        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 35485   |
| 14    | 501        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 34320   |
| 15    | 486        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 33293   |
| 16    | 471        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 32265   |
| 17    | 457        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 31306   |
| 18    | 444        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 30416   |
| 19    | 430        | 0          | 0          | 78.29 | 2.33  | 2.33  | .00   | 29457   |
| ===== |            |            |            |       |       |       |       |         |
|       | 10,941     | 0          | 0          |       |       |       |       | 736,331 |

|       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1     | 0       | 0       | 46856    | 53830*    | -6,974  | -6,503    | 6270      |
| 2     | 0       | 0       | 46202    | 29185     | 17,017  | 13,799    | 5422      |
| 3     | 0       | 0       | 45633    | 29185     | 16,448  | 11,598    | 4698      |
| 4     | 0       | 0       | 45097    | 29185     | 15,912  | 9,756     | 4072      |
| 5     | 0       | 0       | 44588    | 29185     | 15,403  | 8,212     | 3532      |
| 6     | 0       | 0       | 43979    | 29185     | 14,794  | 6,859     | 3056      |
| 7     | 0       | 0       | 42678    | 29185     | 13,493  | 5,440     | 2602      |
| 8     | 0       | 0       | 41376    | 29185     | 12,191  | 4,274     | 2212      |
| 9     | 0       | 0       | 40143    | 29185     | 10,958  | 3,340     | 1883      |
| 10    | 0       | 0       | 38910    | 29185     | 9,725   | 2,578     | 1601      |
| 11    | 0       | 0       | 37746    | 29185     | 8,561   | 1,973     | 1362      |
| 12    | 0       | 0       | 36581    | 29185     | 7,396   | 1,482     | 1158      |
| 13    | 0       | 0       | 35485    | 29185     | 6,300   | 1,098     | 985       |
| 14    | 0       | 0       | 34320    | 29185     | 5,135   | 778       | 836       |
| 15    | 0       | 0       | 33293    | 29185     | 4,108   | 541       | 711       |
| 16    | 0       | 0       | 32265    | 29185     | 3,080   | 353       | 605       |
| 17    | 0       | 0       | 31306    | 29185     | 2,121   | 211       | 515       |
| 18    | 0       | 0       | 30416    | 29185     | 1,231   | 107       | 439       |
| 19    | 0       | 0       | 29457    | 29185     | 272     | 20        | 373       |
| ===== |         |         |          |           |         |           |           |
|       | 0       | 0       | 736331   | 579160    | 157,171 | 65,916    | 42332     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: .001 De/Dt: 3.0 / 3.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,320  
LAST YR RI VAL: 20,460  
LAST YR 8/8 VAL: 61,780

LAST YR OIL PROD: 851  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71254 - CLAY PASTURE B ST UT 13UT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 242931 - 13UT RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3411  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 02503100  
GAS FIELD NAME...: ANAQUA (1700)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300573 HCG.....:  
ALT RRC#: 242931 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | .580000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | .580000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | .580000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | .580000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | .580000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | .580000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | .580000 |           |                             |                          |                          |              |                |                |              |                   |
| 85  | VICTORIA COUNTY      | .420000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71265 - O'CONNOR H H32 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 291304 - H 32 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 3300  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 02503444  
GAS FIELD NAME...: ANAQUA (2960)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 04/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 469 VICTORIA LAST UPDATE: 6/15/2024 MNRLTCUE

LEASE#, NAME.....: 71065 - CLAY PASTURE B ST UN 15 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10101 - 15 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3343  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 02503475  
OIL FIELD NAME...: ANAQUA (3000)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300402 EOR.....:  
ALT RRC#: 10101 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

|    |                      |         |         |    |         |         |          |           |         |           |           |
|----|----------------------|---------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REFUGIO CO APPRAISAL | .580000 | 121,240 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REFUGIO COUNTY       | .580000 | 121,240 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 31 | AUSTWELL-TIVOLI ISD  | .580000 | 121,240 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 60 | MEMORIAL HOSPITAL DI | .580000 | 121,240 | 1  | 857     | 0       | 111159   | 55553     | 55,606  | 51,407    | 34403     |
| 62 | REFUGIO CO WCID #2   | .580000 | 121,240 | 2  | 805     | 0       | 93921    | 55553     | 38,368  | 30,317    | 25059     |
| 63 | REFUGIO CO DRAIN DIS | .580000 | 121,240 | 3  | 756     | 0       | 79452    | 55553     | 23,899  | 16,140    | 18274     |
| 64 | UNDERGROUND WATER DI | .580000 | 121,240 | 4  | 711     | 0       | 67176    | 55553     | 11,623  | 6,709     | 13320     |
| 85 | VICTORIA COUNTY      | .420000 | 87,790  | 5  | 659     | 0       | 56805    | 55553     | 1,252   | 617       | 9710      |

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

\$/BBLRESV: 19.60 EQUIP VAL: 3,059  
\$/BBLPROD: 0 WI OIL VAL: 104,215 RI OIL VAL: 99,832  
WI PAYOUT: 2.6 GAS VAL: 975 GAS VAL: 934  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

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

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

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: .88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
55,553

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.0 D B: .001 De/Dt: 17.0 / 5.0  
GAS: 4.0 D B: .001 De/Dt: 6.0 / 3.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 270,380  
LAST YR RI VAL: 180,020  
LAST YR 8/8 VAL: 450,400

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 58% REFUGIO 42% VICTORIA  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/24/2024 MNRLTCUE

LEASE#, NAME.....: 70918 - RIVER RANCH A/WILLIAMS ESTATE FULL WI DECIMAL = .750000 #WELLS: 12  
RRC#, WELL#.....: 9301 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3351  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 02503500  
OIL FIELD NAME...: ANAQUA (3100)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300403 EOR.....:  
ALT RRC#: 9301 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REFUGIO CO APPRAISAL | .730000 | 1,323,400 | 1  | 26,337                | 41,609                | 0                     | 74.12              | .23            | .23               | .00               | 1464074        |
| 01  | REFUGIO COUNTY       | .730000 | 1,323,400 | 2  | 15,355                | 36,282                | 0                     | 75.49              | .23            | .23               | .00               | 869362         |
| 31  | AUSTWELL-TIVOLI ISD  | .730000 | 1,323,400 |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 60  | MEMORIAL HOSPITAL DI | .730000 | 1,323,400 |    | 41,692                | 77,891                | 0                     |                    |                |                   |                   | 2,333,436      |
| 62  | REFUGIO CO WCID #2   | .730000 | 1,323,400 |    |                       |                       |                       |                    |                |                   |                   |                |
| 63  | REFUGIO CO DRAIN DIS | .730000 | 1,323,400 |    |                       |                       |                       |                    |                |                   |                   |                |
| 64  | UNDERGROUND WATER DI | .730000 | 1,323,400 |    |                       |                       |                       |                    |                |                   |                   |                |
| 85  | VICTORIA COUNTY      | .270000 | 489,480   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           | 1  | 7178                  | 0                     | 1471252               | 577699             | 893,553        | 833,238           | 459320            |                |
|     |                      |         |           | 2  | 6259                  | 0                     | 875621                | 577699             | 297,922        | 241,576           | 239794            |                |
|     |                      |         |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |         |           |    | 13437                 | 0                     | 2346873               | 1155398            | 1,191,475      | 1,074,814         | 699114            |                |
|     |                      |         |           |    | \$/BBLRESV: 34.18     |                       | EQUIP VAL:            | 38,947             |                |                   |                   |                |
|     |                      |         |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 1,068,660          |                | RI OIL VAL:       | 695,111           |                |
|     |                      |         |           |    | WI PAYOUT: 1.7        |                       | GAS VAL:              | 6,153              |                | GAS VAL:          | 4,002             |                |
|     |                      |         |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |         |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |         |           |    | 8/8 VALUE:            | 1,812,870             | WI TOTAL:             | 1,113,760          |                | RI TOTAL:         | 699,110           |                |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.56 GAS WI GR PRICE: .25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
577,699  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 93.4 D B: .001 De/Dt: 41.7 / 3.0  
GAS: 122.0 D B: .001 De/Dt: 12.8 / 5.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 10 EQ SCH#: 41 VAL: 40,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,834,410  
LAST YR RI VAL: 2,565,420  
LAST YR 8/8 VAL: 7,399,830

LAST YR OIL PROD: 50,285  
LAST YR GAS PROD: 46,264

REMARKS1: 73% REFUGIO 27% VICTORIA  
REMARKS2: INJ-W5,PRD-W1-3/6-7/9-10/12-14  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/21/2024 MNRLTCUE

LEASE#, NAME.....: 990700 - O'CONNOR H FULL WI DECIMAL = .812500 #WELLS: 5  
RRC#, WELL#.....: 9321 - RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 4051

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 02503500  
OIL FIELD NAME...: ANAQUA (3100)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL 1.000000 1,222,320  
01 REFUGIO COUNTY 1.000000 1,222,320  
31 AUSTWELL-TIVOLI ISD 1.000000 1,222,320  
60 MEMORIAL HOSPITAL DI 1.000000 1,222,320  
62 REFUGIO CO WCID #2 1.000000 1,222,320  
63 REFUGIO CO DRAIN DIS 1.000000 1,222,320  
64 UNDERGROUND WATER DI 1.000000 1,222,320

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 12,137 27,721 0 74.12 .23 .23 .00 730921  
2 10,227 19,871 0 75.49 .23 .23 .00 627279  
3 8,852 15,496 0 76.90 .23 .23 .00 553084  
4 7,811 12,706 0 78.32 .23 .23 .00 497053  
5 6,998 10,768 0 79.78 .23 .23 .00 453619  
6 6,342 9,345 0 81.26 .23 .23 .00 418723  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 5180 0 736101 397500 338,601 311,706 157044  
2 3713 0 630992 397500 233,492 182,159 115060  
3 2896 0 555980 397500 158,480 104,778 86651  
4 2374 0 499427 397500 101,927 57,109 66527  
5 2012 0 455631 397500 58,131 27,601 51874  
6 1746 0 420469 397500 22,969 9,243 40915  
=====

17921 0 3298600 2385000 913,600 692,596 518071  
\$/BBLRESV: 16.19 EQUIP VAL: 11,652  
\$/BBLPROD: 0 WI OIL VAL: 688,833 RI OIL VAL: 515,256  
WI PAYOUT: 2.8 GAS VAL: 3,762 GAS VAL: 2,814  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 1,222,320 WI TOTAL: 704,250 RI TOTAL: 518,070  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.56 GAS WI GR PRICE: .25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
397,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.6 D B: 1.080 De/Dt: 17.1 / 3.0  
GAS: 93.0 D B: 1.000 De/Dt: 32.4 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 777,460  
LAST YR RI VAL: 507,490  
LAST YR 8/8 VAL: 1,284,950

LAST YR OIL PROD: 14,433  
LAST YR GAS PROD: 27,156

REMARKS1: H30/H31/H33/H35  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 6/24/2024 MNRLTCUE

```
LEASE#, NAME.....: 70920 - CLAY PASTURE B STATE UNIT          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 9332 - 22          RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 3347
```

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 02503500

OIL FIELD NAME...: ANAQUA (3100)

|                  |              |       |       |       |   |       |     |     |     |         |
|------------------|--------------|-------|-------|-------|---|-------|-----|-----|-----|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 2     | 1,680 | 1,932 | 0 | 75.49 | .23 | .23 | .00 | 95117   |
| ALT JOB#: 423500 | UNIT.....:   | ===== | ===== | ===== |   |       |     |     |     | =====   |
| ALT LSE#: 300417 | EOR.....:    |       | 3,925 | 5,095 | 0 |       |     |     |     | 219,917 |
| ALT RRC#: 9332   | GRAPH :      |       |       |       |   |       |     |     |     |         |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REFUGIO CO APPRAISAL | .580000 | 74,340    | 1  | 546               | 0                 | 125346              | 77398                 | 47,948            | 44,711               | 391328               |
| 01  | REFUGIO COUNTY       | .580000 | 74,340    | 2  | 333               | 0                 | 95450               | 77398                 | 18,052            | 14,638               | 261400               |
| 31  | AUSTWELL-TIVOLI ISD  | .580000 | 74,340    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | MEMORIAL HOSPITAL DI | .580000 | 74,340    |    | 879               | 0                 | 220796              | 154796                | 66,000            | 59,349               | 652722               |
| 62  | REFUGIO CO WCID #2   | .580000 | 74,340    |    |                   |                   |                     |                       |                   |                      |                      |
| 63  | REFUGIO CO DRAIN DIS | .580000 | 74,340    |    | \$/BBLRESV: 20.08 |                   | EQUIP VAL:          |                       | 3,541             |                      |                      |
| 64  | UNDERGROUND WATER DI | .580000 | 74,340    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 59,113            | RI OIL VAL:          | 65,012               |
| 85  | VICTORIA COUNTY      | .420000 | 53,820    |    | WI PAYOUT: 1.8    |                   | GAS VAL:            |                       | 236               | GAS VAL:             | 260                  |
|     |                      |         |           |    | RI PAYOUT: 1.7    |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|     |                      |         |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |         |           |    | 8/8 VALUE:        | 128,160           | WI TOTAL:           |                       | 62,890            | RI TOTAL:            | 65,270               |

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

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 81.56 | GAS WI GR PRICE: .25  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .25  |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 77,398       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |      |   |     |
|------|------|---|----|------|--------|------|---|-----|
| OIL: | 7.1  | D | B: | .001 | De/Dt: | 25.1 | / | 3.0 |
| GAS: | 11.0 | D | B: | .001 | De/Dt: | 38.9 | / | 5.0 |
| PRD: |      | M | B: |      | De/Dt: |      | / |     |

```

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

```

LAST YR WI VAL: 271,260  
LAST YR RI VAL: 204,250  
LAST YR 8/8 VAL: 475,510

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 3,637 |
| LAST YR GAS PROD: | 6,650 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70972 - RIVER RANCH -B- STATE UNIT

FULL WI DECIMAL = .750000

#WELLS: 5

RRC#, WELL#.....: 9357 - RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 3358

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 02503500

OIL FIELD NAME...: ANAQUA (3100)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 423500 UNIT.....:

ALT LSE#: 300404 EOR.....:

ALT RRC#: 9357 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | .910000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | .910000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | .910000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | .910000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | .910000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | .910000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | .910000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 85  | VICTORIA COUNTY      | .090000 |           |                             |                          |                          |                       |                   |                      |                      |                   |

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

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 6/24/2024 MNRLTCUE

```
LEASE#, NAME.....: 71268 - CLAY PASTURE E STATE UNIT W1      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....: 12263 - 1          RRC DIST.: 02          FULL RI DECIMAL = .250000      DEPTH: 5692
```

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 02503700

OIL FIELD NAME...: ANAQUA (4100)

|                  |              |       |       |       |   |       |     |     |     |         |
|------------------|--------------|-------|-------|-------|---|-------|-----|-----|-----|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 2     | 1,198 | 1,909 | 0 | 75.49 | .23 | .23 | .00 | 67828   |
| ALT JOB#: 423500 | UNIT.....:   | ===== | ===== | ===== |   |       |     |     |     | =====   |
| ALT LSE#: 300595 | EOR.....:    |       | 3,235 | 4,862 | 0 |       |     |     |     | 181,065 |
| ALT RRC#: 12263  | GRAPH :      |       |       |       |   |       |     |     |     |         |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REFUGIO CO APPRAISAL | .510000 | 52,620    | 1  | 509               | 0                 | 113746              | 67484                 | 46,262            | 43,139               | 35512                |
| 01  | REFUGIO COUNTY       | .510000 | 52,620    | 2  | 329               | 0                 | 68157               | 67484                 | 673               | 546                  | 18665                |
| 31  | AUSTWELL-TIVOLI ISD  | .510000 | 52,620    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | MEMORIAL HOSPITAL DI | .510000 | 52,620    |    | 838               | 0                 | 181903              |                       | 46,935            | 43,685               | 54177                |
| 62  | REFUGIO CO WCID #2   | .510000 | 52,620    |    |                   |                   |                     |                       |                   |                      |                      |
| 63  | REFUGIO CO DRAIN DIS | .510000 | 52,620    |    | \$/BBLRESV: 17.92 |                   | EQUIP VAL:          |                       | 5,311             |                      |                      |
| 64  | UNDERGROUND WATER DI | .510000 | 52,620    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 43,484            | RI OIL VAL:          | 53,927               |
| 85  | VICTORIA COUNTY      | .490000 | 50,560    |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 201               | GAS VAL:             | 250                  |
|     |                      |         |           |    | RI PAYOUT: 1.7    |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|     |                      |         |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |         |           |    | 8/8 VALUE:        | 103,180           | WI TOTAL:           |                       | 49,000            | RI TOTAL:            | 54,180               |

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

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 81.56 | GAS WI GR PRICE: .25  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .25  |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 67,484       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |      |   |     |
|------|------|---|----|------|--------|------|---|-----|
| OIL: | 7.2  | D | B: | .001 | De/Dt: | 41.0 | / | 3.0 |
| GAS: | 10.0 | D | B: | .001 | De/Dt: | 35.3 | / | 5.0 |
| PRD: |      | M | B: |      | De/Dt: |      | / |     |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 41 | VAL: | 6,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 308,660  
LAST YR RI VAL: 211,710  
LAST YR 8/8 VAL: 520,370

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 2,557 |
| LAST YR GAS PROD: | 2,964 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/24/2024 MNRLTCUE

LEASE#, NAME.....: 71217 - O'CONNOR-H-CLAY PAST-STATE UT FULL WI DECIMAL = .788750 #WELLS: 1  
RRC#, WELL#.....: 11509 - H37 RRC DIST.: 02 FULL RI DECIMAL = .211250 DEPTH: 5480

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 02503785  
OIL FIELD NAME...: ANAQUA (5300)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300553 EOR.....:  
ALT RRC#: 11509 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL .860000 539,760  
01 REFUGIO COUNTY .860000 539,760  
31 AUSTWELL-TIVOLI ISD .860000 539,760  
60 MEMORIAL HOSPITAL DI .860000 539,760  
62 REFUGIO CO WCID #2 .860000 539,760  
63 REFUGIO CO DRAIN DIS .860000 539,760  
64 UNDERGROUND WATER DI .860000 539,760  
85 VICTORIA COUNTY .140000 87,870

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,945 16,035 0 74.12 1.89 1.89 .00 230633  
2 3,307 12,313 0 75.49 1.88 1.88 .00 196908  
3 2,775 9,457 0 76.90 1.88 1.88 .00 168317  
4 2,327 7,264 0 78.32 1.88 1.88 .00 143750  
5 1,952 5,579 0 79.78 1.87 1.87 .00 122832  
6 1,636 4,283 0 81.26 1.87 1.87 .00 104857  
7 1,372 3,289 0 81.26 1.87 1.87 .00 87937  
8 1,150 2,527 0 81.26 1.87 1.87 .00 73708

=====

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

1 23904 0 254537 73206 181,331 164,846 62232  
2 18258 0 215166 73206 141,960 106,656 43839  
3 14023 0 182340 73206 109,134 67,763 30959  
4 10771 0 154521 73206 81,315 41,728 21863  
5 8229 0 131061 73206 57,855 24,536 15453  
6 6317 0 111174 73206 37,968 13,308 10924  
7 4851 0 92788 73206 19,582 5,672 7597  
8 3727 0 77435 73206 4,229 1,012 5283  
=====

90080 0 1219022 585648 633,374 425,521 198150

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28 \$/BBLRESV: 27.06 EQUIP VAL: 3,963  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 394,077 RI OIL VAL: 183,508  
WI PAYOUT: 3.0 GAS VAL: 31,444 GAS VAL: 14,642  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 81.56 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,206  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.8 D B: .001 De/Dt: 16.1 / 5.0  
GAS: 50.0 D B: .001 De/Dt: 23.2 / 5.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 568,640  
LAST YR RI VAL: 241,690  
LAST YR 8/8 VAL: 810,330

LAST YR OIL PROD: 6,129  
LAST YR GAS PROD: 22,167

REMARKS1: API 391.33186  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/24/2024 MNRLTCUE

LEASE#, NAME.....: 70920 - CLAY PASTURE B STATE UNIT FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9381 - 16/21 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4148  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 02510500  
OIL FIELD NAME...: ANAQUA, SOUTH (3000)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300417 EOR.....:  
ALT RRC#: 9381 GRAPH.....:

|     |                      |         |           |    |         |        |       |       |     |     |     |           |
|-----|----------------------|---------|-----------|----|---------|--------|-------|-------|-----|-----|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 8,773   | 5,174  | 0     | 81.26 | .23 | .23 | .00 | 534670    |
| --- | -----                | -----   | -----     | 8  | 7,044   | 4,347  | 0     | 81.26 | .23 | .23 | .00 | 429297    |
| 00  | REFUGIO CO APPRAISAL | .580000 | 4,041,580 | 9  | 5,656   | 3,651  | 0     | 81.26 | .23 | .23 | .00 | 344705    |
| 01  | REFUGIO COUNTY       | .580000 | 4,041,580 | 10 | 4,543   | 3,067  | 0     | 81.26 | .23 | .23 | .00 | 276873    |
| 31  | AUSTWELL-TIVOLI ISD  | .580000 | 4,041,580 | 11 | 3,648   | 2,577  | 0     | 81.26 | .23 | .23 | .00 | 222327    |
| 60  | MEMORIAL HOSPITAL DI | .580000 | 4,041,580 | 12 | 2,929   | 2,163  | 0     | 81.26 | .23 | .23 | .00 | 178508    |
| 62  | REFUGIO CO WCID #2   | .580000 | 4,041,580 | 13 | 2,352   | 1,818  | 0     | 81.26 | .23 | .23 | .00 | 143343    |
| 63  | REFUGIO CO DRAIN DIS | .580000 | 4,041,580 | 14 | 1,891   | 1,527  | 0     | 81.26 | .23 | .23 | .00 | 115247    |
| 64  | UNDERGROUND WATER DI | .580000 | 4,041,580 | 15 | 1,518   | 1,281  | 0     | 81.26 | .23 | .23 | .00 | 92515     |
| 85  | VICTORIA COUNTY      | .420000 | 2,926,650 |    | =====   | =====  | ===== |       |     |     |     | =====     |
|     |                      |         |           |    | 159,849 | 85,326 | 0     |       |     |     |     | 9,331,878 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 2541    | 0        | 1820334   | 79685    | 1,740,649 | 1,609,230 | 563381  |
|                           |                       |             |            | 2      | 2135    | 0        | 1488797   | 79685    | 1,409,112 | 1,113,438 | 397216  |
|                           |                       |             |            | 3      | 1793    | 0        | 1217928   | 79685    | 1,138,243 | 768,724   | 280128  |
| *** PARAMETERS ***        |                       |             |            | 4      | 1506    | 0        | 996033    | 79685    | 916,348   | 528,943   | 197494  |
|                           |                       |             |            | 5      | 1265    | 0        | 814961    | 79685    | 735,276   | 362,755   | 139301  |
| MO SHIFT: 6               | DISC: 17.0            | YRS MAX: 28 |            | 6      | 1062    | 0        | 666642    | 79685    | 586,957   | 247,503   | 98231   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7      | 893     | 0        | 535563    | 79685    | 455,878   | 164,303   | 68033   |
|                           |                       |             |            | 8      | 750     | 0        | 430047    | 79685    | 350,362   | 107,926   | 47093   |
| OIL WELLHEAD PRICE: 81.56 | GAS WI GR PRICE: .25  |             |            | 9      | 630     | 0        | 345335    | 79685    | 265,650   | 69,940    | 32600   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .25  |             |            | 10     | 529     | 0        | 277402    | 79685    | 197,717   | 44,492    | 22576   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 11     | 445     | 0        | 222772    | 79685    | 143,087   | 27,520    | 15629   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12     | 373     | 0        | 178881    | 79685    | 99,196    | 16,307    | 10818   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13     | 314     | 0        | 143657    | 79685    | 63,972    | 8,988     | 7489    |
|                           |                       |             |            | 14     | 263     | 0        | 115510    | 79685    | 35,825    | 4,302     | 5192    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15     | 221     | 0        | 92736     | 79685    | 13,051    | 1,339     | 3594    |
| -----                     |                       |             |            | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| 79,685                    |                       |             |            |        | 14720   | 0        | 9346598   | 1195275  | 8,151,323 | 5,075,710 | 1888775 |

|                      |                       |                       |  |
|----------------------|-----------------------|-----------------------|--|
| \$/BBLRESV: 42.27    | EQUIP VAL: 3,755      |                       |  |
| \$/BBLPROD: 0        | WI OIL VAL: 5,067,716 | RI OIL VAL: 1,885,800 |  |
| WI PAYOUT: 3.9       | GAS VAL: 7,989        | GAS VAL: 2,973        |  |
| RI PAYOUT: 4.2       | PRD VAL: 0            | PRD VAL: 0            |  |
|                      | =====                 | =====                 |  |
| 8/8 VALUE: 6,968,230 | WI TOTAL: 5,079,460   | RI TOTAL: 1,888,770   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 99.8 D B: .001 De/Dt: 19.7 / 5.0  
GAS: 44.0 D B: .001 De/Dt: 16.0 / 5.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,785,520  
LAST YR RI VAL: 2,160,050  
LAST YR 8/8 VAL: 7,945,570

LAST YR OIL PROD: 32,727  
LAST YR GAS PROD: 12,902

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 71278 - O'CONNOR W#H38 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 12315 - H38 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 5495  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 02510500  
OIL FIELD NAME...: ANAQUA, SOUTH (3000)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 1,094,870 | 1  | 11,404                | 1,256                 | 0                     | 74.12     | .22         | .22         | .00       | 686777         |
| 01  | REFUGIO COUNTY       | 1.000000 | 1,094,870 | 2  | 6,053                 | 928                   | 0                     | 75.49     | .22         | .22         | .00       | 371265         |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 1,094,870 | 3  | 3,214                 | 688                   | 0                     | 76.90     | .22         | .22         | .00       | 200815         |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 1,094,870 | 4  | 1,705                 | 510                   | 0                     | 78.32     | .22         | .22         | .00       | 108498         |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 1,094,870 |    |                       |                       |                       |           |             |             |           |                |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 1,094,870 |    |                       |                       |                       |           |             |             |           |                |
| 64  | UNDERGROUND WATER DI | 1.000000 | 1,094,870 |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 46.18 EQUIP VAL: 4,817  
\$ /BBLPROD: 0 WI OIL VAL: 839,499 RI OIL VAL: 250,065  
WI PAYOUT: 1.8 GAS VAL: 371 GAS VAL: 111  
RI PAYOUT: 2.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,094,870 WI TOTAL: 844,690 RI TOTAL: 250,180

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.56 GAS WI GR PRICE: .24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
85,001

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 42.2 D B: .001 De/Dt: 46.9 / 5.0  
GAS: 4.0 D B: .001 De/Dt: 25.9 / 5.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,356,530  
LAST YR RI VAL: 401,440  
LAST YR 8/8 VAL: 1,757,970

LAST YR OIL PROD: 17,688  
LAST YR GAS PROD: 1,259

REMARKS1: API 391.33246  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/06/2024 MNRLTCUE

LEASE#, NAME.....: 71231 - BRAMAN -D- W2

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 288971 - 2 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 8912

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC

GAS FIELD#.....: 11338600

GAS FIELD NAME...: BRAMAN (8000)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

21,929 269,133 0 1,171,942

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 737,780 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REFUGIO COUNTY       | 1.000000 | 737,780 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 32 | REFUGIO ISD (REFUGIO | 1.000000 | 737,780 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 737,780 | 1  | 80591   | 0       | 398267   | 227432    | 170,835 | 158,617   | 123795    |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 737,780 | 2  | 77755   | 0       | 346968   | 225157    | 121,811 | 97,498    | 937822    |
| 64 | UNDERGROUND WATER DI | 1.000000 | 737,780 | 3  | 75422   | 0       | 303460   | 222906    | 80,554  | 55,583    | 71325     |
|    |                      |          |         | 4  | 73157   | 0       | 266421   | 220676    | 45,745  | 27,210    | 54451     |
|    |                      |          |         | 5  | 70583   | 0       | 234334   | 218470    | 15,864  | 8,134     | 41646     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 377508  | 0       | 1549450  | 1114641   | 434,809 | 347,042   | 384999    |

\$/BBLRESV: 15.96 EQUIP VAL: 5,735

\$/BBLPROD: 0 WI OIL VAL: 262,488 RI OIL VAL: 291,197

WI PAYOUT: 2.7 GAS VAL: 84,553 GAS VAL: 93,801

RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

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

8/8 VALUE: 737,780 WI TOTAL: 352,780 RI TOTAL: 385,000

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.05

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

227,432

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 18.4 D B: .001 De/Dt: 16.8 / 16.8

GAS: 159.0 D B: .001 De/Dt: 3.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 363,150

LAST YR RI VAL: 173,400

LAST YR 8/8 VAL: 536,550

LAST YR OIL PROD: 7,305

LAST YR GAS PROD: 64,774

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2024 MNRLTCUE

LEASE#, NAME.....: 71219 - BRAMAN -D- W1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11520 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 8986

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 11338710  
OIL FIELD NAME...: BRAMAN (8200)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL 1.000000 1,843,400

01 REFUGIO COUNTY 1.000000 1,843,400  
32 REFUGIO ISD (REFUGIO 1.000000 1,843,400  
60 MEMORIAL HOSPITAL DI 1.000000 1,843,400  
62 REFUGIO CO WCID #2 1.000000 1,843,400  
64 UNDERGROUND WATER DI 1.000000 1,843,400

1 14,698 30,111 0 73.83 2.13 2.13 .00 813865  
2 11,465 27,702 0 75.20 2.13 2.13 .00 646626  
3 8,943 25,486 0 76.59 2.12 2.12 .00 513708  
4 6,974 23,446 0 78.01 2.12 2.12 .00 408031  
5 5,439 21,571 0 79.47 2.11 2.11 .00 324178  
6 4,242 19,846 0 80.94 2.11 2.11 .00 257511

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 48102 0 861967 269532 592,435 534,181 260130  
2 44254 0 690880 269532 421,348 308,874 170901  
3 40523 0 554231 269532 284,699 169,678 112376  
4 37279 0 445310 269532 175,778 85,172 74008  
5 34136 0 358314 269532 88,782 34,974 48812  
6 31406 0 288917 269532 19,385 6,208 32261

235700 0 3199619 1617192 1,582,427 1,139,087 698488  
\$/BBLRESV: 27.18 EQUIP VAL: 5,826  
\$/BBLPROD: 0 WI OIL VAL: 1,055,175 RI OIL VAL: 647,033  
WI PAYOUT: 2.5 GAS VAL: 83,911 GAS VAL: 51,454  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
269,532  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.5 D B: .001 De/Dt: 22.0 / 5.0  
GAS: 86.0 D B: .001 De/Dt: 8.0 / 3.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 975,710  
LAST YR RI VAL: 492,130  
LAST YR 8/8 VAL: 1,467,840

LAST YR OIL PROD: 12,858  
LAST YR GAS PROD: 29,186

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2024 MNRLTCUE

LEASE#, NAME.....: 71054 - BRAMAN -A- W2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 286087 - 2 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 8904  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 11338725  
GAS FIELD NAME...: BRAMAN (8300)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 1,035,410 | 1  | 2,451                 | 287,269               | 0                     | 69.12     | 2.29        | 2.29        | .00       | 127060         |
| 01  | REFUGIO COUNTY       | 1.000000 | 1,035,410 | 2  | 1,395                 | 218,329               | 0                     | 70.41     | 2.28        | 2.28        | .00       | 73666          |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 1,035,410 | 3  | 793                   | 165,947               | 0                     | 71.71     | 2.28        | 2.28        | .00       | 42650          |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 1,035,410 | 4  | 450                   | 126,143               | 0                     | 73.04     | 2.28        | 2.28        | .00       | 24651          |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 1,035,410 |    |                       |                       |                       |           |             |             |           |                |
| 64  | UNDERGROUND WATER DI | 1.000000 | 1,035,410 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 5,089                 | 797,688               | 0                     |           |             |             |           | 268,027        |

| YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                   |                |                  |                    |                |                   |                   |
| 01 |                   |                |                  |                    |                |                   |                   |
| 32 | 493385            | 0              | 620445           | 239447             | 380,998        | 353,749           | 192855            |
| 60 | 373343            | 0              | 447009           | 237052             | 209,957        | 168,051           | 120822            |
| 62 | 283769            | 0              | 326419           | 234682             | 91,737         | 63,299            | 76721             |
| 64 | 215705            | 0              | 240356           | 232335             | 8,021          | 4,772             | 49124             |
|    | 1366202           | 0              | 1634229          | 943516             | 690,713        | 589,871           | 439522            |
|    | \$/BBLRESV: 25.35 |                | EQUIP VAL:       | 6,022              |                |                   |                   |
|    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 96,744             | RI OIL VAL:    | 72,085            |                   |
|    | WI PAYOUT: 2.1    |                | GAS VAL:         | 493,127            | GAS VAL:       | 367,436           |                   |
|    | RI PAYOUT: 2.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|    | 8/8 VALUE:        | 1,035,410      | WI TOTAL:        | 595,890            | RI TOTAL:      | 439,520           |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
239,447  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.8 D B: .001 De/Dt: 43.0 / 5.0  
GAS: 900.0 D B: .001 De/Dt: 24.0 / 5.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 1,735,680  
LAST YR RI VAL: 899,110  
LAST YR 8/8 VAL: 2,634,790  
  
LAST YR OIL PROD: 5,249  
LAST YR GAS PROD: 326,713  
  
REMARKS1: 391.32974  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71269 - BRAMAN -F- W1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 292069 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 8994  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 11338725  
GAS FIELD NAME...: BRAMAN (8300)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:07/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71269 - BRAMAN -F- W1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 291742 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 8994  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 11338900  
GAS FIELD NAME...: BRAMAN (8700)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 1/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71274 - BRAMAN G W#1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 293128 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 8949  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 11338900  
GAS FIELD NAME...: BRAMAN (8700)

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

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

00 REFUGIO CO APPRAISAL 1.000000 7,320  
01 REFUGIO COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
32 REFUGIO ISD (REFUGIO 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
261,813  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.1 D B: .790 De/Dt: 16.5 / 3.0  
GAS: 364.0 D B: .750 De/Dt: 10.8 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 460,990  
LAST YR RI VAL: 226,610  
LAST YR 8/8 VAL: 687,600

LAST YR OIL PROD: 1,339  
LAST YR GAS PROD: 152,745

REMARKS1: API 391.33258  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2024 MNRLTCUE

LEASE#, NAME.....: 71077 - ANDERSON, MARY ALICE ETAL "A" FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 12275 - A12 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 6212  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 29938055  
OIL FIELD NAME...: FAGAN (GRETA SAND)

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

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | WI GAS     |             | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 44390       | 0       | 515628      | 459501    | 56,127      | 53,034    | 222460    |
| 00        | REFUGIO CO APPRAISAL | 1.000000      | 281,070   |            | =====       | =====   | =====       | =====     | =====       | =====     | =====     |
| 01        | REFUGIO COUNTY       | 1.000000      | 281,070   |            | 44390       | 0       | 515628      | 459501    | 56,127      | 53,034    | 222460    |
| 31        | AUSTWELL-TIVOLI ISD  | 1.000000      | 281,070   |            |             |         |             |           |             |           |           |
| 60        | MEMORIAL HOSPITAL DI | 1.000000      | 281,070   |            | \$/BBLRESV: | 7.59    | EQUIP VAL:  | 5,577     |             |           |           |
| 62        | REFUGIO CO WCID #2   | 1.000000      | 281,070   |            | \$/BBLPROD: | 0       | WI OIL VAL: | 48,468    | RI OIL VAL: | 203,308   |           |
| 63        | REFUGIO CO DRAIN DIS | 1.000000      | 281,070   |            | WI PAYOUT:  | .0      | GAS VAL:    | 4,566     | GAS VAL:    | 19,151    |           |
| 64        | UNDERGROUND WATER DI | 1.000000      | 281,070   |            | RI PAYOUT:  | .9      | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |               |           |            |             |         |             | =====     |             | =====     |           |
|           |                      |               |           | 8/8 VALUE: | 281,070     |         | WI TOTAL:   | 58,610    | RI TOTAL:   | 222,460   |           |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70219 - ANDERSON MARY ALICE ETAL A A14 FULL WI DECIMAL = .687500 #WELLS: 1

RRC#, WELL#.....: 290421 - A 14 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 6441

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC

GAS FIELD#.....: 29938770

GAS FIELD NAME...: FAGAN (3350)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
|     |                      |          |           | 8/8 VALUE:                  | 6,340                    | WI TOTAL:                | 6,340                 |                   | RI TOTAL:            |                      | 0                 |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.88

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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61,500

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 97.0 D B: 2.950 De/Dt: 9.1 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,040

LAST YR RI VAL: 30,870

LAST YR 8/8 VAL: 36,910

LAST YR OIL PROD:

LAST YR GAS PROD: 25,543

REMARKS1: 391.32953

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71288 - MARY ALICE ANDERSON ET AL 'A' FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 12526 - A 16 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 6427  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 29938875  
OIL FIELD NAME...: FAGAN (5650)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 5,860     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 5,860     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 5,855                 |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 5,860     | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 5,860     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 5,860     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 5,860     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
|     |                      |          |           | 8/8 VALUE:                  | 5,860                    | WI TOTAL:                | 5,860                 | RI TOTAL:         |                      | 0                    |                   |

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
138,349  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: .750 De/Dt: 6.6 / 3.0  
GAS: 43.0 D B: .750 De/Dt: 3.0 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,400  
LAST YR RI VAL: 13,530  
LAST YR 8/8 VAL: 28,930

LAST YR OIL PROD: 1,045  
LAST YR GAS PROD: 10,239

REMARKS1: API 391.33273  
REMARKS2: R/C FROM RRC 293745  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71287 - MARY ALICE ANDERSON ET AL -A- FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 293713 - A 15 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 6415  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 29938877  
GAS FIELD NAME...: FAGAN (5830)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 6,340     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 6,340     |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 6,340     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,343         |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 6,340     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |                       | RI OIL VAL: 0     |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 6,340     | WI PAYOUT: .0               |                          | GAS VAL: 0               |                       | GAS VAL: 0        |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 6,340     | RI PAYOUT: .0               |                          | PRD VAL: 0               |                       | PRD VAL: 0        |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 6,340     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
|     |                      |          |           | 8/8 VALUE: 6,340            |                          | WI TOTAL: 6,340          |                       | RI TOTAL: 0       |                      |                      |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.500 De/Dt: 6.5 / 3.0  
GAS: 13.0 D B: .770 De/Dt: 30.3 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,510  
LAST YR RI VAL: 28,130  
LAST YR 8/8 VAL: 59,640

LAST YR OIL PROD: 56  
LAST YR GAS PROD: 11,681

REMARKS1: API 391.33263  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71288 - MARY ALICE ANDERSON ET AL 'A' FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 293745 - A 16 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 6427  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 29938937  
GAS FIELD NAME...: FAGAN (6110)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 9,830  
LAST YR RI VAL: 13,530  
LAST YR 8/8 VAL: 23,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,562

REMARKS1: API 391.33273  
REMARKS2: LAST PROD MMYYYY: 2/2023  
MC1:  
MC2:

|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|---|--|--|--|---------------------------|------------|------------|----------|---------------------------------|---------|-----------|-----------|-----------|
| JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT |  |  |  | RRC CO#: 391 REFUGIO      |            |            |          | LAST UPDATE: 6/15/2024 MNRLTCUE |         |           |           |           |
| LEASE#, NAME.....: 17950 - O'CONNOR -H- H36             |  |  |  | FULL WI DECIMAL = .750000 |            |            |          | #WELLS: 2                       |         |           |           |           |
| RRC#, WELL#.....: 2571 - H36 RRC DIST.: 02              |  |  |  | FULL RI DECIMAL = .250000 |            |            |          | DEPTH: 4153                     |         |           |           |           |
| OPERATOR#, AGENT#: 833782 - 949                         |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| OPERATOR NAME....: T-C OIL COMPANY, LLC                 |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| OIL FIELD#.....: 43270066                               |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| OIL FIELD NAME...: HUFF (372)                           |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS                           | RIGAS   | PRD       | WI OIL    |           |
|   |  |  |  | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE                           | PRICE   | PRICE     | REVENUE   |           |
|   |  |  |  | -----                     | -----      | -----      | -----    | -----                           | -----   | -----     | -----     |           |
|   |  |  |  | 1                         | 3,846      | 34,686     | 0        | 73.83                           | 1.99    | 1.99      | .00       | 212963    |
| ALT FRZ.: ALT G\$ RRC:                                  |  |  |  | 2                         | 3,230      | 25,451     | 0        | 75.20                           | 1.99    | 1.99      | .00       | 182172    |
| ALT JOB#: UNIT.....:                                    |  |  |  | 3                         | 2,713      | 20,647     | 0        | 76.59                           | 1.99    | 1.99      | .00       | 155842    |
| ALT LSE#: EOR.....:                                     |  |  |  | 4                         | 2,277      | 17,619     | 0        | 78.01                           | 1.98    | 1.98      | .00       | 133222    |
| ALT RRC#: GRAPH.....:                                   |  |  |  | 5                         | 1,911      | 15,503     | 0        | 79.47                           | 1.98    | 1.98      | .00       | 113900    |
|   |  |  |  | 6                         | 1,608      | 13,926     | 0        | 80.94                           | 1.97    | 1.97      | .00       | 97614     |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE                 |  |  |  | 7                         | 1,349      | 12,700     | 0        | 80.94                           | 1.97    | 1.97      | .00       | 81891     |
| ---   |  |  |  | 8                         | 1,131      | 11,710     | 0        | 80.94                           | 1.97    | 1.97      | .00       | 68657     |
| 00 REFUGIO CO APPRAISAL 1.000000 806,390                |  |  |  | 9                         | 949        | 10,896     | 0        | 80.94                           | 1.97    | 1.97      | .00       | 57609     |
| 01 REFUGIO COUNTY 1.000000 806,390                      |  |  |  | =====                     | =====      | =====      | =====    | =====                           | =====   | =====     | =====     | =====     |
| 31 AUSTWELL-TIVOLI ISD 1.000000 806,390                 |  |  |  |                           | 19,014     | 163,138    | 0        |                                 |         |           |           | 1,103,870 |
| 60 MEMORIAL HOSPITAL DI 1.000000 806,390                |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| 62 REFUGIO CO WCID #2 1.000000 806,390                  |  |  |  |                           | WI GAS     | WI PRD     | WI GROSS | OPERATING                       | WI NET  | PV WI NET | PV RI NET |           |
| 63 REFUGIO CO DRAIN DIS 1.000000 806,390                |  |  |  | YR                        | REVENUE    | REVENUE    | REVENUE  | EXPENSES                        | REVENUE | REVENUE   | REVENUE   |           |
| 64 UNDERGROUND WATER DI 1.000000 806,390                |  |  |  | --                        | -----      | -----      | -----    | -----                           | -----   | -----     | -----     | -----     |
|   |  |  |  | 1                         | 51769      | 0          | 264732   | 69249                           | 195,483 | 181,502   | 82287     |           |
|   |  |  |  | 2                         | 37986      | 0          | 220158   | 69249                           | 150,909 | 120,789   | 59506     |           |
|   |  |  |  | 3                         | 30816      | 0          | 186658   | 69249                           | 117,409 | 81,013    | 43871     |           |
|   |  |  |  | 4                         | 26164      | 0          | 159386   | 69249                           | 90,137  | 53,617    | 32575     |           |
|   |  |  |  | 5                         | 23022      | 0          | 136922   | 69249                           | 67,673  | 34,702    | 24333     |           |
|   |  |  |  | 6                         | 20576      | 0          | 118190   | 69249                           | 48,941  | 21,635    | 18265     |           |
|   |  |  |  | 7                         | 18764      | 0          | 100655   | 69249                           | 31,406  | 11,968    | 13527     |           |
|   |  |  |  | 8                         | 17302      | 0          | 85959    | 69249                           | 16,710  | 5,489     | 10045     |           |
|   |  |  |  | 9                         | 16099      | 0          | 73708    | 69249                           | 4,459   | 1,263     | 7490      |           |
| *** PARAMETERS ***                                      |  |  |  | =====                     | =====      | =====      | =====    | =====                           | =====   | =====     | =====     | =====     |
|   |  |  |  |                           | 242498     | 0          | 1346368  | 623241                          | 723,127 | 511,978   | 291899    |           |
| MO SHIFT: 6 DISC: 16.0 YRS MAX: 28                      |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| YRS FLAT: FMVF: 8/8 RES:                                |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 2.17         |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17           |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5              |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y                |  |  |  |                           |            |            |          |                                 |         |           |           |           |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N                  |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
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|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |
|   |  |  |  |                           |            |            |          |                                 |         |           |           |           |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 18750 - O'CONNOR, DENNIS -N-

FULL WI DECIMAL = .750000

#WELLS: 3

RRC#, WELL#.....: 3598 - N15 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 4089

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 43270066

OIL FIELD NAME...: HUFF (372)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 4,690 4,995 0 73.83 1.86 1.86 .00 259697

2 3,515 3,190 0 75.20 1.86 1.86 .00 198246

3 2,634 2,037 0 76.59 1.86 1.86 .00 151304

4 1,974 1,299 0 78.01 1.85 1.85 .00 115494

5 1,480 828 0 79.47 1.85 1.85 .00 88212

6 1,111 528 0 80.94 1.85 1.85 .00 67443

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 623,810

01 REFUGIO COUNTY 1.000000 623,810

31 AUSTWELL-TIVOLI ISD 1.000000 623,810

60 MEMORIAL HOSPITAL DI 1.000000 623,810

62 REFUGIO CO WCID #2 1.000000 623,810

63 REFUGIO CO DRAIN DIS 1.000000 623,810

64 UNDERGROUND WATER DI 1.000000 623,810

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 6968 0 266665 61016 205,649 188,518 81828

2 4450 0 202696 61016 141,680 109,140 52711

3 2842 0 154146 61016 93,130 60,287 33971

4 1802 0 117296 61016 56,280 30,615 21907

5 1149 0 89361 61016 28,345 12,958 14144

6 733 0 68176 61016 7,160 2,751 9144

17944 0 898340 366096 532,244 404,269 213705

\$/BBLRESV: 34.29 EQUIP VAL: 5,826

\$/BBLPROD: 0 WI OIL VAL: 396,194 RI OIL VAL: 209,436

WI PAYOUT: 2.7 GAS VAL: 8,075 GAS VAL: 4,269

RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

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

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 623,810 WI TOTAL: 410,100 RI TOTAL: 213,710

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 2.03

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

61,016

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 14.8 D B: .001 De/Dt: 25.0 / 14.1

GAS: 17.0 D B: .001 De/Dt: 36.1 / 7.6

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 431,160

LAST YR RI VAL: 217,750

LAST YR 8/8 VAL: 648,910

LAST YR OIL PROD: 5,609

LAST YR GAS PROD: 5,085

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71257 - O'CONNOR -H- H34 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288592 - H 34 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3350  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 43270396  
GAS FIELD NAME...: HUFF (2600)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 01/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71224 - DOC-N/RR-C UNIT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 261876 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6595  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 43270484  
GAS FIELD NAME...: HUFF (2900)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:09/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2024 MNRLTCUE

LEASE#, NAME.....: 70505 - O'CONNOR DENNIS ETAL -N- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8931 - N13 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6103  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 43270528  
OIL FIELD NAME...: HUFF (2950 SAND)

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

|  |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS   | PRD       | WI OIL    |
|--|--|--|--|---------------|------------|------------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE   | PRICE     | REVENUE   |
| ---                                      |  |  |  | ---           | ---        | ---        | ---      | ---       | ---     | ---       | ---       |
|  |  |  |  | 1             | 3,481      | 5,973      | 0        | 73.83     | 1.99    | 1.99      | 192752    |
|  |  |  |  | 2             | 2,990      | 4,407      | 0        | 75.20     | 1.99    | 1.99      | 168636    |
|  |  |  |  | 3             | 2,566      | 3,252      | 0        | 76.59     | 1.99    | 1.99      | 147397    |
|  |  |  |  | 4             | 2,204      | 2,400      | 0        | 78.01     | 1.98    | 1.98      | 128951    |
|  |  |  |  | 5             | 1,896      | 1,770      | 0        | 79.47     | 1.98    | 1.98      | 113006    |
|  |  |  |  | 6             | 1,624      | 1,305      | 0        | 80.94     | 1.97    | 1.97      | 98585     |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE  |  |  |  | 7             | 1,395      | 962        | 0        | 80.94     | 1.97    | 1.97      | 84683     |
| ---                                      |  |  |  | 8             | 1,198      | 709        | 0        | 80.94     | 1.97    | 1.97      | 72725     |
| 00 REFUGIO CO APPRAISAL 1.000000 673,980 |  |  |  | 9             | 1,029      | 524        | 0        | 80.94     | 1.97    | 1.97      | 62465     |
| 01 REFUGIO COUNTY 1.000000 673,980       |  |  |  | 10            | 883        | 384        | 0        | 80.94     | 1.97    | 1.97      | 53603     |
| 31 AUSTWELL-TIVOLI ISD 1.000000 673,980  |  |  |  | =====         | =====      | =====      |          |           |         |           | =====     |
| 60 MEMORIAL HOSPITAL DI 1.000000 673,980 |  |  |  |               | 19,266     | 21,686     | 0        |           |         |           | 1,122,803 |
| 62 REFUGIO CO WCID #2 1.000000 673,980   |  |  |  |               |            |            |          |           |         |           |           |
| 63 REFUGIO CO DRAIN DIS 1.000000 673,980 |  |  |  |               |            |            |          |           |         |           |           |
| 64 UNDERGROUND WATER DI 1.000000 673,980 |  |  |  | YR            | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  |  |  |               | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | ---           | ---        | ---        | ---      | ---       | ---     | ---       | ---       |

|                                    |  |  |  |       |       |       |         |        |         |         |        |
|------------------------------------|--|--|--|-------|-------|-------|---------|--------|---------|---------|--------|
|                                    |  |  |  | 1     | 8915  | 0     | 201667  | 52501  | 149,166 | 138,498 | 62685  |
|                                    |  |  |  | 2     | 6577  | 0     | 175213  | 52501  | 122,712 | 98,219  | 47358  |
|                                    |  |  |  | 3     | 4854  | 0     | 152251  | 52501  | 99,750  | 68,828  | 35784  |
|                                    |  |  |  | 4     | 3564  | 0     | 132515  | 52501  | 80,014  | 47,596  | 27083  |
|                                    |  |  |  | 5     | 2628  | 0     | 115634  | 52501  | 63,133  | 32,374  | 20551  |
|                                    |  |  |  | 6     | 1928  | 0     | 100513  | 52501  | 48,012  | 21,224  | 15533  |
|                                    |  |  |  | 7     | 1421  | 0     | 86104   | 52501  | 33,603  | 12,805  | 11571  |
|                                    |  |  |  | 8     | 1048  | 0     | 73773   | 52501  | 21,272  | 6,988   | 8620   |
| *** PARAMETERS ***                 |  |  |  | 9     | 774   | 0     | 63239   | 52501  | 10,738  | 3,041   | 6426   |
|                                    |  |  |  | 10    | 567   | 0     | 54170   | 52501  | 1,669   | 407     | 4786   |
| MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 |  |  |  | ===== | ===== | ===== | =====   | =====  | =====   | =====   | =====  |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  |       | 32276 | 0     | 1155079 | 525010 | 630,069 | 429,980 | 240397 |

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 2.17 \$/BBLRESV: 28.93 EQUIP VAL: 3,595  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17 \$/BBLPROD: 0 WI OIL VAL: 417,965 RI OIL VAL: 233,680  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 12,015 GAS VAL: 6,717  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 673,980 WI TOTAL: 433,580 RI TOTAL: 240,400

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 52,501       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.3 D B: .001 De/Dt: 14.1 / 5.0  
GAS: 19.0 D B: .001 De/Dt: 26.2 / 5.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 550,810  
LAST YR RI VAL: 250,590  
LAST YR 8/8 VAL: 801,400

LAST YR OIL PROD: 2,154  
LAST YR GAS PROD: 10,632

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/06/2024 MNRLTCUE

LEASE#, NAME.....: 70367 - O'CONNOR DENNIS ETAL -N-

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 8738 - N9 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 4419

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 43270594

OIL FIELD NAME...: HUFF (3000, FB-W)

|  |  |  |  |            |       |            |        |            |     |        |       |       |       |        |         |
|--|--|--|--|------------|-------|------------|--------|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: T-C OIL COMPANY, LLC    |  |  |  | 8/8 ANNUAL |       | 8/8 ANNUAL |        | 8/8 ANNUAL |     | OIL    | WIGAS | RIGAS | PRD   | WI OIL |         |
| OIL FIELD#.....: 43270594                  |  |  |  | YR         | OIL   | PRDCTN     | GAS    | PRDCTN     | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE  | REVENUE |
| OIL FIELD NAME...: HUFF (3000, FB-W)       |  |  |  | -----      |       | -----      |        | -----      |     | ----   | ----  | ----  | ----  | -----  |         |
|  |  |  |  | 1          | 4,629 |            | 11,351 |            | 0   | 73.83  | 1.99  | 1.99  | .00   | 256319 |         |
| ALT FRZ.: ALT G\$ RRC:                     |  |  |  | 2          | 4,282 |            | 9,478  |            | 0   | 75.20  | 1.99  | 1.99  | .00   | 241505 |         |
| ALT JOB#: UNIT.....:                       |  |  |  | 3          | 3,960 |            | 7,912  |            | 0   | 76.59  | 1.99  | 1.99  | .00   | 227472 |         |
| ALT LSE#: EOR.....:                        |  |  |  | 4          | 3,660 |            | 6,606  |            | 0   | 78.01  | 1.98  | 1.98  | .00   | 214137 |         |
| ALT RRC#: GRAPH.....:                      |  |  |  | 5          | 3,386 |            | 5,516  |            | 0   | 79.47  | 1.98  | 1.98  | .00   | 201814 |         |
|  |  |  |  | 6          | 3,132 |            | 4,605  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 190128 |         |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE    |  |  |  | 7          | 2,898 |            | 3,845  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 175923 |         |
| ---  |  |  |  | 8          | 2,679 |            | 3,209  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 162629 |         |
| 00 REFUGIO CO APPRAISAL 1.000000 1,331,510 |  |  |  | 9          | 2,478 |            | 2,680  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 150427 |         |
| 01 REFUGIO COUNTY 1.000000 1,331,510       |  |  |  | 10         | 2,292 |            | 2,236  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 139136 |         |
| 31 AUSTWELL-TIVOLI ISD 1.000000 1,331,510  |  |  |  | 11         | 2,120 |            | 1,867  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 128695 |         |
| 60 MEMORIAL HOSPITAL DI 1.000000 1,331,510 |  |  |  | 12         | 1,961 |            | 1,559  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 119043 |         |
| 62 REFUGIO CO WCID #2 1.000000 1,331,510   |  |  |  | 13         | 1,814 |            | 1,302  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 110119 |         |
| 63 REFUGIO CO DRAIN DIS 1.000000 1,331,510 |  |  |  | 14         | 1,677 |            | 1,085  |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 101802 |         |
| 64 UNDERGROUND WATER DI 1.000000 1,331,510 |  |  |  | 15         | 1,550 |            | 906    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 94093  |         |
|  |  |  |  | 16         | 1,434 |            | 755    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 87051  |         |
|  |  |  |  | 17         | 1,326 |            | 630    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 80495  |         |
|  |  |  |  | 18         | 1,227 |            | 526    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 74485  |         |
|  |  |  |  | 19         | 1,134 |            | 439    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 68839  |         |
|  |  |  |  | 20         | 1,049 |            | 366    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 63680  |         |
|  |  |  |  | 21         | 970   |            | 305    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 58884  |         |
|  |  |  |  | 22         | 896   |            | 254    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 54392  |         |
|  |  |  |  | 23         | 829   |            | 210    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 50324  |         |
|  |  |  |  | 24         | 767   |            | 175    |            | 0   | 80.94  | 1.97  | 1.97  | .00   | 46561  |         |

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

=====

52,150 67,817 0 3,097,953

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

| RRS FLAT:                      |  |                    |           | FMVF:                 |  | 8/8 RES: |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
|--------------------------------|--|--------------------|-----------|-----------------------|--|----------|--|---------|---------|----------|-----------|---------|-----------|-----------|-------|
|                                |  |                    |           |                       |  |          |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
|                                |  |                    |           |                       |  |          |  | ----    | ----    | ----     | ----      | ----    | ----      | ----      |       |
| OIL WELLHEAD PRICE: 81.24      |  |                    |           | GAS WI GR PRICE: 2.17 |  |          |  | --      |         |          |           |         |           |           |       |
| OIL %TAX ALLOWABLE: 9.6        |  |                    |           | GAS RI GR PRICE: 2.17 |  |          |  | 1       | 16941   | 0        | 273260    | 46669   | 226,591   | 208,593   | 84210 |
| TYPE..(USNPQLHCT): U           |  |                    |           | GAS %TAX ALLOW.: 12.5 |  |          |  | 2       | 14146   | 0        | 255651    | 46669   | 208,982   | 163,038   | 67336 |
| GRAV SCHED#/DEGREE: /          |  |                    |           | GAS PRICE ESCAL? Y    |  |          |  | 3       | 11809   | 0        | 239281    | 46669   | 192,612   | 127,344   | 53866 |
| PRD WELLHEAD PRICE:            |  |                    |           | ADDL GAS PRICES? N    |  |          |  | 4       | 9810    | 0        | 223947    | 46669   | 177,278   | 99,327    | 43090 |
|                                |  |                    |           |                       |  |          |  | 5       | 8191    | 0        | 210005    | 46669   | 163,336   | 77,555    | 34536 |
| OP EXP \$/YR                   |  | OIL BOPD           | GAS MCF/D | PROD BBL/D            |  |          |  | 6       | 6804    | 0        | 196932    | 46669   | 150,263   | 60,465    | 27680 |
| -----                          |  | -----              | -----     | -----                 |  |          |  | 7       | 5681    | 0        | 181604    | 46669   | 134,935   | 46,014    | 21818 |
| 46,669                         |  |                    |           |                       |  |          |  | 8       | 4741    | 0        | 167370    | 46669   | 120,701   | 34,881    | 17186 |
| -----                          |  | -----              | -----     | -----                 |  |          |  | 9       | 3960    | 0        | 154387    | 46669   | 107,718   | 26,382    | 13549 |
|                                |  |                    |           |                       |  |          |  | 10      | 3304    | 0        | 142440    | 46669   | 95,771    | 19,877    | 10685 |
|                                |  |                    |           |                       |  |          |  | 11      | 2758    | 0        | 131453    | 46669   | 84,784    | 14,913    | 8428  |
|                                |  |                    |           |                       |  |          |  | 12      | 2303    | 0        | 121346    | 46669   | 74,677    | 11,131    | 6649  |
|                                |  |                    |           |                       |  |          |  | 13      | 1924    | 0        | 112043    | 46669   | 65,374    | 8,258     | 5247  |
|                                |  |                    |           |                       |  |          |  | 14      | 1603    | 0        | 103405    | 46669   | 56,736    | 6,074     | 4139  |
|                                |  |                    |           |                       |  |          |  | 15      | 1339    | 0        | 95432     | 46669   | 48,763    | 4,424     | 3265  |
| ALT JAN 1 HYPERBOLIC FORECAST: |  |                    |           |                       |  |          |  | 16      | 1116    | 0        | 88167     | 46669   | 41,498    | 3,190     | 2578  |
| OIL: 13.2 D B: .001            |  | De/Dt: 7.5 / 7.5   |           |                       |  |          |  | 17      | 931     | 0        | 81426     | 46669   | 34,757    | 2,264     | 2035  |
| GAS: 34.0 D B: .001            |  | De/Dt: 16.5 / 16.5 |           |                       |  |          |  | 18      | 777     | 0        | 75262     | 46669   | 28,593    | 1,579     | 1608  |
| PRD: M B:                      |  | De/Dt: /           |           |                       |  |          |  | 19      | 649     | 0        | 69488     | 46669   | 22,819    | 1,068     | 1269  |

OTHER EQ VALUE(RCNLD):

=====

100723 0 3198676 1120056 2,078,620 917,829 412474

LAST YR WI VAL: 885,700

\$/BBLRESV: 22.73

EQUIP VAL: 1,210

LAST YR RI VAL: 400,760

\$/BBLPROD: 0

WI OIL VAL: 888,927

RI OIL VAL: 399,486

LAST YR 8/8 VAL: 1,286,460

WI PAYOUT: 4.7

GAS VAL: 28,901

GAS VAL: 12,988

RI PAYOUT: 5.2

PRD VAL: 0

PRD VAL: 0

LAST YR OIL PROD: 5,240

8/8 VALUE: 1,331,510

WI TOTAL: 919,040

RI TOTAL: 412,470

LAST YR GAS PROD: 9,295

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2024 MNRLTCUE

LEASE#, NAME.....: 21950 - O'CONNOR, THOMAS -A- FULL WI DECIMAL = .687500 #WELLS: 12  
RRC#, WELL#.....: 8367 - RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 4563

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 43270770  
OIL FIELD NAME...: HUFF (4400)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL 1.000000 8,018,980  
01 REFUGIO COUNTY 1.000000 8,018,980  
31 AUSTWELL-TIVOLI ISD 1.000000 8,018,980  
60 MEMORIAL HOSPITAL DI 1.000000 8,018,980  
62 REFUGIO CO WCID #2 1.000000 8,018,980  
63 REFUGIO CO DRAIN DIS 1.000000 8,018,980  
64 UNDERGROUND WATER DI 1.000000 8,018,980

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 46,862 51,803 0 73.83 1.02 1.02 .00 2378627  
2 34,585 44,498 0 75.20 1.02 1.02 .00 1788045  
3 25,524 38,224 0 76.59 1.02 1.02 .00 1343982  
4 18,841 32,836 0 78.01 1.02 1.02 .00 1010478  
5 13,908 28,207 0 79.47 1.02 1.02 .00 759872  
6 10,267 24,233 0 80.94 1.02 1.02 .00 571320  
7 7,577 20,817 0 80.94 1.02 1.02 .00 421632  
8 5,593 17,881 0 80.94 1.02 1.02 .00 311230

===== 8,585,186

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 36327 0 2414954 255001 2,159,953 2,014,156 1028100  
2 31204 0 1819249 255001 1,564,248 1,268,402 679382  
3 26805 0 1370787 255001 1,115,786 786,751 449039  
4 23026 0 1033504 255001 778,503 477,331 296977  
5 19780 0 779652 255001 524,651 279,723 196518  
6 16993 0 588313 255001 333,312 154,530 130078  
7 14598 0 436230 255001 181,229 73,063 84608  
8 12539 0 323769 255001 68,768 24,107 55083

===== 2919785

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 44.33 EQUIP VAL: 21,137  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,973,059 RI OIL VAL: 2,859,410  
WI PAYOUT: 3.3 GAS VAL: 104,999 GAS VAL: 60,372  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 8,018,980 WI TOTAL: 5,099,200 RI TOTAL: 2,919,780

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
255,001  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 148.9 D B: .001 De/Dt: 26.2 / 3.0  
GAS: 153.0 D B: .001 De/Dt: 14.1 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,291,450  
LAST YR RI VAL: 2,227,040  
LAST YR 8/8 VAL: 5,518,490

LAST YR OIL PROD: 50,355  
LAST YR GAS PROD: 49,595

REMARKS1: PRD-W49/53/83/88/93/96/99/103H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 5/30/2024 MNRLTCUE

```
LEASE#, NAME.....: 21950 - O'CONNOR, THOMAS -A-          FULL WI DECIMAL = .687500          #WELLS:      4
RRC#, WELL#.....: 7505 - 97          RRC DIST.: 02      FULL RI DECIMAL = .312500          DEPTH: 7100
```

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 43270836

OIL FIELD NAME...: HUFF (5000)

|           |              |       |       |       |   |       |     |     |     |         |
|-----------|--------------|-------|-------|-------|---|-------|-----|-----|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 1,506 | 587   | 0 | 75.20 | .38 | .38 | .00 | 77860   |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |     |     |     | =====   |
| ALT LSE#: | EOR.....:    |       | 3,680 | 1,617 | 0 |       |     |     |     | 188,208 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |     |     |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 139,030   | 1  | 269               | 0                 | 110617              | 65102                 | 45,515            | 43,007               | 47724                |
| 01  | REFUGIO COUNTY       | 1.000000 | 139,030   | 2  | 153               | 0                 | 78013               | 65102                 | 12,911            | 10,892               | 30323                |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 139,030   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 139,030   |    | 422               | 0                 | 188630              | 130204                | 58,426            | 53,899               | 78047                |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 139,030   |    |                   |                   |                     |                       |                   |                      |                      |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 139,030   |    | \$/BBLRESV: 21.26 |                   | EQUIP VAL:          | 7,081                 |                   |                      |                      |
| 64  | UNDERGROUND WATER DI | 1.000000 | 139,030   |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 53,778                | RI OIL VAL:       | 77,872               |                      |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            | 121                   | GAS VAL:          | 175                  |                      |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 139,030           | WI TOTAL:           | 60,980                | RI TOTAL:         | 78,050               |                      |

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

MO SHIFT: 6      DISC: 12.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: .41  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .41  |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 65.102       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |      |        |      |   |     |
|------|-----|---|----|------|--------|------|---|-----|
| OIL: | 7.4 | D | B: | .790 | De/Dt: | 34.3 | / | 3.0 |
| GAS: | 4.0 | D | B: | .710 | De/Dt: | 48.8 | / | 3.0 |
| PRD: |     | M | B: |      | De/Dt: |      | / |     |

```

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

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 118,800 |
| LAST YR | RI VAL:  | 83,420  |
| LAST YR | 8/8 VAL: | 202,220 |

LAST YR OIL PROD: 1,776  
LAST YR GAS PROD: 851

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71276 - O'CONNOR W#92

FULL WI DECIMAL = .687500

#WELLS: 1

RRC#, WELL#.....: 292326 - 92 RRC DIST.: 02

FULL RI DECIMAL = .312500

DEPTH: 5906

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC

GAS FIELD#.....: 43270858

GAS FIELD NAME...: HUFF (5100)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 423500 UNIT.....:

ALT LSE#: 300607 HCG.....:

ALT RRC#: 292326 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | .950000 | 6,020     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | .950000 | 6,020     |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | .950000 | 6,020     |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | .950000 | 6,020     |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | .950000 | 6,020     |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | .950000 | 6,020     |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | .950000 | 6,020     |                             |                          |                          |                       |                   |                      |                      |                   |
| 85  | VICTORIA COUNTY      | .050000 | 320       |                             |                          |                          |                       |                   |                      |                      |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.05

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

8,000

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 12.0 D B: .830 De/Dt: 40.5 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,470

LAST YR RI VAL: 5,810

LAST YR 8/8 VAL: 15,280

LAST YR OIL PROD:

LAST YR GAS PROD: 4,096

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71279 - RIVER RANCH -D- W#1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 292856 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 5902  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 43270858  
GAS FIELD NAME...: HUFF (5100)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

LAST YR WI VAL: 74,850  
LAST YR RI VAL: 42,200  
LAST YR 8/8 VAL: 117,050

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,517

REMARKS1: API 391.32867  
REMARKS2: LAST PROD MMYYYY: 2/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/24/2024 MNRLTCUE

LEASE#, NAME.....: 71285 - O'CONNOR W#84 FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 12504 - 84 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 5904  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 43270902  
OIL FIELD NAME...: HUFF (5300)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300609 EOR.....:  
ALT RRC#: 12504 GRAPH.....:

|     |                      |         |           |    |        |        |       |       |      |      |     |         |
|-----|----------------------|---------|-----------|----|--------|--------|-------|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 1,173  | 887    | 0     | 80.94 | 1.12 | 1.12 | .00 | 65273   |
| --- | -----                | -----   | -----     | 8  | 1,098  | 726    | 0     | 80.94 | 1.12 | 1.12 | .00 | 61100   |
| 00  | REFUGIO CO APPRAISAL | .950000 | 310,400   | 9  | 1,026  | 591    | 0     | 80.94 | 1.12 | 1.12 | .00 | 57093   |
| 01  | REFUGIO COUNTY       | .950000 | 310,400   | 10 | 958    | 484    | 0     | 80.94 | 1.12 | 1.12 | .00 | 53309   |
| 31  | AUSTWELL-TIVOLI ISD  | .950000 | 310,400   | 11 | 896    | 394    | 0     | 80.94 | 1.12 | 1.12 | .00 | 49859   |
| 60  | MEMORIAL HOSPITAL DI | .950000 | 310,400   | 12 | 838    | 321    | 0     | 80.94 | 1.12 | 1.12 | .00 | 46632   |
| 62  | REFUGIO CO WCID #2   | .950000 | 310,400   | 13 | 782    | 263    | 0     | 80.94 | 1.12 | 1.12 | .00 | 43515   |
| 63  | REFUGIO CO DRAIN DIS | .950000 | 310,400   |    | =====  | =====  | ===== |       |      |      |     | =====   |
| 64  | UNDERGROUND WATER DI | .950000 | 310,400   |    | 15,745 | 15,085 | 0     |       |      |      |     | 852,216 |
| 85  | VICTORIA COUNTY      | .050000 | 16,340    |    |        |        |       |       |      |      |     |         |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | --     | ----    | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 2307    | 0        | 91591     | 42847    | 48,744    | 44,131    | 37848   |
|                           |                       |             |  | 2      | 1887    | 0        | 86934     | 42847    | 44,087    | 32,717    | 29689   |
|                           |                       |             |  | 3      | 1528    | 0        | 82460     | 42847    | 39,613    | 24,096    | 23274   |
|                           |                       |             |  | 4      | 1250    | 0        | 78265     | 42847    | 35,418    | 17,659    | 18255   |
|                           |                       |             |  | 5      | 1021    | 0        | 74342     | 42847    | 31,495    | 12,871    | 14331   |
| *** PARAMETERS ***        |                       |             |  | 6      | 835     | 0        | 70671     | 42847    | 27,824    | 9,320     | 11259   |
|                           |                       |             |  | 7      | 683     | 0        | 65956     | 42847    | 23,109    | 6,345     | 8684    |
| MO SHIFT: 6               | DISC: 22.0            | YRS MAX: 28 |  | 8      | 559     | 0        | 61659     | 42847    | 18,812    | 4,234     | 6710    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9      | 455     | 0        | 57548     | 42847    | 14,701    | 2,712     | 5175    |
|                           |                       |             |  | 10     | 373     | 0        | 53682     | 42847    | 10,835    | 1,638     | 3990    |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.23 |             |  | 11     | 303     | 0        | 50162     | 42847    | 7,315     | 907       | 3081    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.23 |             |  | 12     | 247     | 0        | 46879     | 42847    | 4,032     | 409       | 2380    |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13     | 203     | 0        | 43718     | 42847    | 871       | 72        | 1834    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        | 11651   | 0        | 863867    | 557011   | 306,856   | 157,111   | 166510  |

|              |          |           |            |                    |                     |                     |  |
|--------------|----------|-----------|------------|--------------------|---------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 14.32  | EQUIP VAL: 3,105    |                     |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0      | WI OIL VAL: 154,992 | RI OIL VAL: 164,264 |  |
| 42,847       |          |           |            | WI PAYOUT: 3.8     | GAS VAL: 2,119      | GAS VAL: 2,246      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.4     | PRD VAL: 0          | PRD VAL: 0          |  |
|              |          |           |            |                    | =====               | =====               |  |
|              |          |           |            | 8/8 VALUE: 326,730 | WI TOTAL: 160,220   | RI TOTAL: 166,510   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.0 D B: .001 De/Dt: 6.5 / 3.0  
GAS: 9.0 D B: .001 De/Dt: 18.2 / 5.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,510  
LAST YR RI VAL: 42,880  
LAST YR 8/8 VAL: 103,390

LAST YR OIL PROD: 2,958  
LAST YR GAS PROD: 3,190

REMARKS1: API 391.33271  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71277 - O'CONNOR W#96 FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 292850 - 96 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 5900  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 43270946  
GAS FIELD NAME...: HUFF (5500)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300608 HCG.....:  
ALT RRC#: 292850 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 85  | VICTORIA COUNTY      | .050000 |           |                             |                          |                          |                       |                   |                      |                      |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

LAST YR WI VAL: 12,960  
LAST YR RI VAL: 7,400  
LAST YR 8/8 VAL: 20,360

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71083 - O'CONNOR W80 FULL WI DECIMAL = .687500 #WELLS:  
RRC#, WELL#.....: 10331 - 89 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 7000  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 43270968  
OIL FIELD NAME...: HUFF (5600)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300443 EOR.....:  
ALT RRC#: 10331 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 85  | VICTORIA COUNTY      | .050000 |           |                             |                          |                          |                       |                   |                      |                      |                   |

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 256,950  
LAST YR RI VAL: 230,070  
LAST YR 8/8 VAL: 487,020

LAST YR OIL PROD: 3,213  
LAST YR GAS PROD: 2,558

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

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LEASE#, NAME.....: 71101 - O'CONNER -D- D47          FULL WI DECIMAL = .625000          #WELLS: 5
RRC#, WELL#.....: 5957 - D47          RRC DIST.: 02    FULL RI DECIMAL = .375000          DEPTH: 4700

```

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 51512902

OIL FIELD NAME...: LAKE PASTURE (H-434)

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 2,674 | 257   | 0 | 75.20 | 1.63 | 1.63 | .00 | 125678  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 9,411 | 905   | 0 |       |      |      |     | 436,548 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|--------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 440,860   | 1     | 660                | 0              | 311530           | 103034             | 208,496        | 190,329           | 171348            |
| 01  | REFUGIO COUNTY       | 1.000000 | 440,860   | 2     | 262                | 0              | 125940           | 103034             | 22,906         | 17,426            | 58209             |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 440,860   | ===== | =====              | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 440,860   |       | 922                | 0              | 437470           | 206068             | 231,402        | 207,755           | 229557            |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 440,860   |       |                    |                |                  |                    |                |                   |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 440,860   |       | \$/BBLRESV: 35.25  |                | EQUIP VAL:       | 3,541              |                |                   |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 440,860   |       | \$/BBLPROD: 10,632 |                | WI OIL VAL:      | 207,317            | RI OIL VAL:    | 229,073           |                   |
|     |                      |          |           |       | WI PAYOUT: 1.1     |                | GAS VAL:         | 438                |                | GAS VAL:          | 484               |
|     |                      |          |           |       | RI PAYOUT: 1.6     |                | PRD VAL:         | 0                  |                | PRD VAL:          | 0                 |
|     |                      |          |           |       |                    |                |                  | =====              |                | =====             |                   |
|     |                      |          |           |       | 8/8 VALUE:         | 440,860        | WI TOTAL:        | 211,300            | RI TOTAL:      | 229,560           |                   |

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

MO SHIFT: 6      DISC: 20.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 81.24 | GAS WI GR PRICE: | 1.78 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | 1.78 |
| TYPE..(USNQHLCT):   | U     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? | Y    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 103,034      | 31.2     | 3         |            |
|              | 65.0 1   | 65.0 1    |            |
|              | 55.0 1   | 55.0 1    |            |
|              | 45.0 1   | 45.0 1    |            |
|              | 35.0 1   | 35.0 1    |            |
|              | 25.0 99  | 25.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

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



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 70268 - WLP FULL WI DECIMAL = .723125 #WELLS: 101  
RRC#, WELL#.....: 8579 - RRC DIST.: 02 FULL RI DECIMAL = .276875 DEPTH: 6075  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 51512902  
OIL FIELD NAME...: LAKE PASTURE (H-434)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL 1.000000 22,262,520  
01 REFUGIO COUNTY 1.000000 22,262,520  
31 AUSTWELL-TIVOLI ISD 1.000000 22,262,520  
60 MEMORIAL HOSPITAL DI 1.000000 22,262,520  
62 REFUGIO CO WCID #2 1.000000 22,262,520  
63 REFUGIO CO DRAIN DIS 1.000000 22,262,520  
64 UNDERGROUND WATER DI 1.000000 22,262,520

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 138,203 3,747,792 0 73.83 .06 .63 .00 7378426  
2 115,125 3,462,971 0 75.20 .06 .63 .00 6260382  
3 95,903 3,199,816 0 76.59 .06 .63 .00 5311506  
4 79,891 2,956,674 0 78.01 .06 .63 .00 4506730  
5 66,556 2,732,025 0 79.47 .06 .63 .00 3824757  
6 55,448 2,524,461 0 80.94 .06 .63 .00 3245357  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 162607 0 7541033 3009183 4,531,850 4,263,202 3287185  
2 150250 0 6410632 3009183 3,401,449 2,831,706 2531911  
3 138832 0 5450338 3009183 2,441,155 1,798,448 1952391  
4 128283 0 4635013 3009183 1,625,830 1,059,993 1507434  
5 118536 0 3943293 3009183 934,110 538,944 1165590  
6 109530 0 3354887 3009183 345,704 176,513 902347  
=====

8/8 VALUE: 22,262,520 WI TOTAL: 10,915,670 RI TOTAL: 11,346,850

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: .07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,009,183  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 414.3 D B: .001 De/Dt: 16.7 / 5.0  
GAS: 10,679.0 D B: .001 De/Dt: 7.6 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 49 EQ SCH#: 41 VAL: 294,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 9 EQ SCH#: 41 VAL: 45,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,927,080  
LAST YR RI VAL: 13,288,690  
LAST YR 8/8 VAL: 32,215,770

LAST YR OIL PROD: 175,252  
LAST YR GAS PROD: 3,604,860

REMARKS1: INJ-W3/16/22/27/28/29/30/31/32  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 990600 - LAKE PASTURE H-434 GAS -T-C FULL WI DECIMAL = .625000 #WELLS: 1  
RRC#, WELL#.....: 198753 - L 32 RRC DIST.: 02 FULL RI DECIMAL = .375000 DEPTH: 5900  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 51512902  
GAS FIELD NAME...: LAKE PASTURE (H-434)

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

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

00 REFUGIO CO APPRAISAL  
01 REFUGIO COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
31 AUSTWELL-TIVOLI ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
63 REFUGIO CO DRAIN DIS  
64 UNDERGROUND WATER DI 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:04/2020  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 990600 - LAKE PASTURE H-434 GAS -T-C FULL WI DECIMAL = .625000 #WELLS: 1  
RRC#, WELL#.....: 221948 - L 56 RRC DIST.: 02 FULL RI DECIMAL = .375000 DEPTH: 4416  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 51512902  
GAS FIELD NAME...: LAKE PASTURE (H-434)

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

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REFUGIO CO APPRAISAL |         |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       |         |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  |         |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI |         |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   |         |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS |         |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI |         |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:09/2020  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 990600 - LAKE PASTURE H-434 GAS -T-C FULL WI DECIMAL = .625000 #WELLS: 1  
RRC#, WELL#.....: 225270 - L 38 RRC DIST.: 02 FULL RI DECIMAL = .375000 DEPTH: 5820  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 51512902  
GAS FIELD NAME...: LAKE PASTURE (H-434)

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

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

00 REFUGIO CO APPRAISAL  
01 REFUGIO COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
31 AUSTWELL-TIVOLI ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
63 REFUGIO CO DRAIN DIS  
64 UNDERGROUND WATER DI 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY:11/2019  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 18950 - T-C OIL CO-O'CONNOR FULL WI DECIMAL = .625000 #WELLS: 63  
RRC#, WELL#.....: 2554 - RRC DIST.: 02 FULL RI DECIMAL = .375000 DEPTH: 4705  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 51512912  
OIL FIELD NAME...: LAKE PASTURE (H-440 SAND)

ALT FRZ.: ALT G\$ RRC: 822  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR        | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---       | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1         | 360,877               | 75,495                | 0                     | 73.83     | .84         | .84         | .00       | 16652218       |
|     |                      |          |            | 2         | 280,049               | 61,378                | 0                     | 75.20     | .84         | .84         | .00       | 13162303       |
|     |                      |          |            | 3         | 217,336               | 49,900                | 0                     | 76.59     | .84         | .84         | .00       | 10403603       |
|     |                      |          |            | 4         | 168,677               | 40,573                | 0                     | 78.01     | .84         | .84         | .00       | 8224058        |
|     |                      |          |            | 5         | 130,922               | 32,990                | 0                     | 79.47     | .84         | .84         | .00       | 6502732        |
|     |                      |          |            | 6         | 101,625               | 26,824                | 0                     | 80.94     | .83         | .83         | .00       | 5140955        |
|     |                      |          |            | 7         | 78,887                | 21,811                | 0                     | 80.94     | .83         | .83         | .00       | 3990696        |
|     |                      |          |            | 8         | 61,239                | 17,735                | 0                     | 80.94     | .83         | .83         | .00       | 3097928        |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 76,068,540 | 9         | 47,544                | 14,423                | 0                     | 80.94     | .83         | .83         | .00       | 2405132        |
| 01  | REFUGIO COUNTY       | 1.000000 | 76,068,540 | 10        | 36,912                | 11,730                | 0                     | 80.94     | .83         | .83         | .00       | 1867286        |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 76,068,540 | 11        | 28,660                | 9,537                 | 0                     | 80.94     | .83         | .83         | .00       | 1449838        |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 76,068,540 | 12        | 22,254                | 7,757                 | 0                     | 80.94     | .83         | .83         | .00       | 1125774        |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 76,068,540 | =====     | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 76,068,540 | 1,534,982 | 370,153               | 0                     |                       |           |             |             |           | 74,022,523     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 76,068,540 |           |                       |                       |                       |           |             |             |           |                |

|  |  |  |  | YR         | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE       | OPERATING EXPENSES | WI NET REVENUE         | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|------------|-------------------|----------------|------------------------|--------------------|------------------------|-------------------|-------------------|
|  |  |  |  | ---        | -----             | -----          | -----                  | -----              | -----                  | -----             | -----             |
|  |  |  |  | 1          | 39635             | 0              | 16691853               | 1091779            | 15,600,074             | 14,675,301        | 9463380           |
|  |  |  |  | 2          | 32223             | 0              | 13194526               | 1091779            | 12,102,747             | 10,075,537        | 6679096           |
|  |  |  |  | 3          | 26198             | 0              | 10429801               | 1091779            | 9,338,022              | 6,879,508         | 4713937           |
|  |  |  |  | 4          | 21301             | 0              | 8245359                | 1091779            | 7,153,580              | 4,663,919         | 3327348           |
|  |  |  |  | 5          | 17320             | 0              | 6520052                | 1091779            | 5,428,273              | 3,131,896         | 2349214           |
|  |  |  |  | 6          | 13915             | 0              | 5154870                | 1091779            | 4,063,091              | 2,074,574         | 1658332           |
|  |  |  |  | 7          | 11314             | 0              | 4002010                | 1091779            | 2,910,231              | 1,314,988         | 1149506           |
|  |  |  |  | 8          | 9200              | 0              | 3107128                | 1091779            | 2,015,349              | 805,857           | 796848            |
|  |  |  |  | 9          | 7482              | 0              | 2412614                | 1091779            | 1,320,835              | 467,391           | 552435            |
|  |  |  |  | 10         | 6085              | 0              | 1873371                | 1091779            | 781,592                | 244,756           | 382999            |
|  |  |  |  | 11         | 4947              | 0              | 1454785                | 1091779            | 363,006                | 100,600           | 265562            |
|  |  |  |  | 12         | 4024              | 0              | 1129798                | 1091779            | 38,019                 | 9,324             | 184139            |
|  |  |  |  | =====      | =====             | =====          | =====                  | =====              | =====                  | =====             | =====             |
|  |  |  |  |            | 193644            | 0              | 74216167               | 1310134861         | 114,819                | 44,443,651        | 31522796          |
|  |  |  |  |            | \$/BBLRESV: 46.21 |                | EQUIP VAL: 102,163     |                    |                        |                   |                   |
|  |  |  |  |            | \$/BBLPROD: 0     |                | WI OIL VAL: 44,327,653 |                    | RI OIL VAL: 31,440,522 |                   |                   |
|  |  |  |  |            | WI PAYOUT: 4.1    |                | GAS VAL: 115,953       |                    | GAS VAL: 82,243        |                   |                   |
|  |  |  |  |            | RI PAYOUT: 4.6    |                | PRD VAL: 0             |                    | PRD VAL: 0             |                   |                   |
|  |  |  |  |            |                   |                | =====                  |                    | =====                  |                   |                   |
|  |  |  |  | 8/8 VALUE: | 76,068,540        |                | WI TOTAL: 44,545,770   |                    | RI TOTAL: 31,522,770   |                   |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,119.4 D B: .001 De/Dt: 22.4 / 5.0  
GAS: 229.0 D B: .001 De/Dt: 18.7 / 5.0  
PRD: M B: De/Dt: /

PROD WELLS: 45 EQ SCH#: 41 VAL: 180,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 41 VAL: 8,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,639,030  
LAST YR RI VAL: 22,091,660  
LAST YR 8/8 VAL: 50,730,690

LAST YR OIL PROD: 343,431  
LAST YR GAS PROD: 69,223

REMARKS1: INJ-W55/72  
REMARKS2: SEE NOTES FOR PROD WELL #S  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/06/2024 MNRLTCUE

LEASE#, NAME.....: 22750 - O'CONNOR, THOMAS -D- FULL WI DECIMAL = .625000 #WELLS: 12  
RRC#, WELL#.....: 2834 - RRC DIST.: 02 FULL RI DECIMAL = .375000 DEPTH: 4725

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 51512912  
OIL FIELD NAME...: LAKE PASTURE (H-440 SAND)

ALT FRZ.: ALT G\$ RRC: 2592  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 2,784,090 | 1   | 12,363                | 20,391                | 0                     | 73.83     | 1.63        | 1.63        | .00       | 570475         |
| 01  | REFUGIO COUNTY       | 1.000000 | 2,784,090 | 2   | 11,719                | 18,270                | 0                     | 75.20     | 1.63        | 1.63        | .00       | 550793         |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 2,784,090 | 3   | 11,109                | 16,368                | 0                     | 76.59     | 1.63        | 1.63        | .00       | 531774         |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 2,784,090 | 4   | 10,531                | 14,666                | 0                     | 78.01     | 1.63        | 1.63        | .00       | 513452         |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 2,784,090 | 5   | 9,983                 | 13,140                | 0                     | 79.47     | 1.62        | 1.62        | .00       | 495843         |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 2,784,090 | 6   | 9,464                 | 11,772                | 0                     | 80.94     | 1.62        | 1.62        | .00       | 478760         |
| 64  | UNDERGROUND WATER DI | 1.000000 | 2,784,090 | 7   | 8,972                 | 10,548                | 0                     | 80.94     | 1.62        | 1.62        | .00       | 453871         |
|     |                      |          |           | 8   | 8,506                 | 9,452                 | 0                     | 80.94     | 1.62        | 1.62        | .00       | 430297         |
|     |                      |          |           | 9   | 8,061                 | 8,469                 | 0                     | 80.94     | 1.62        | 1.62        | .00       | 407786         |
|     |                      |          |           | 10  | 7,642                 | 7,588                 | 0                     | 80.94     | 1.62        | 1.62        | .00       | 386590         |
|     |                      |          |           | 11  | 7,246                 | 6,800                 | 0                     | 80.94     | 1.62        | 1.62        | .00       | 366557         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 105,596               | 137,464               | 0                     |           |             |             |           | 5,186,198      |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 20773          | 0              | 591248           | 369088             | 222,160        | 208,990           | 335206            |
| 2   | 18613          | 0              | 569406           | 369088             | 200,318        | 166,765           | 288235            |
| 3   | 16675          | 0              | 548449           | 369088             | 179,361        | 132,138           | 247882            |
| 4   | 14941          | 0              | 528393           | 369088             | 159,305        | 103,862           | 213229            |
| 5   | 13304          | 0              | 509147           | 369088             | 140,059        | 80,808            | 183449            |
| 6   | 11919          | 0              | 490679           | 369088             | 121,591        | 62,083            | 157852            |
| 7   | 10680          | 0              | 464551           | 369088             | 95,463         | 43,135            | 133434            |
| 8   | 9570           | 0              | 439867           | 369088             | 70,779         | 28,302            | 112807            |
| 9   | 8575           | 0              | 416361           | 369088             | 47,273         | 16,728            | 95337             |
| 10  | 7683           | 0              | 394273           | 369088             | 25,185         | 7,887             | 80607             |
| 11  | 6885           | 0              | 373442           | 369088             | 4,354          | 1,207             | 68170             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 139618         | 0              | 5325816          | 4059968            | 1,265,848      | 851,905           | 1916208           |

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

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |           |            |
|---------------------------|-----------------------|-----------|------------|
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.78 |           |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |           |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |
| -----                     | -----                 | -----     | -----      |
| 369,088                   |                       |           |            |
| -----                     | -----                 | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.8 D B: .001 De/Dt: 5.2 / 5.2  
GAS: 59.0 D B: .001 De/Dt: 10.4 / 10.4  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 758,700  
LAST YR RI VAL: 1,117,910  
LAST YR 8/8 VAL: 1,876,610

LAST YR OIL PROD: 13,053  
LAST YR GAS PROD: 21,969

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2024 MNRLTCUE

LEASE#, NAME.....: 18650 - O'CONNOR, DENNIS -L- FULL WI DECIMAL = .625000 #WELLS: 39  
RRC#, WELL#.....: 2845 - RRC DIST.: 02 FULL RI DECIMAL = .375000 DEPTH: 4700

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME.....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 51512912  
OIL FIELD NAME...: LAKE PASTURE (H-440 SAND)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 2,808,880 | 1  | 25,864                | 18,020                | 0                     | 73.83     | .95         | .95         | .00       | 1193462        |
| 01  | REFUGIO COUNTY       | 1.000000 | 2,808,880 | 2  | 18,068                | 10,370                | 0                     | 75.20     | .95         | .95         | .00       | 849196         |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 2,808,880 | 3  | 13,721                | 7,914                 | 0                     | 76.59     | .95         | .95         | .00       | 656807         |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 2,808,880 | 4  | 10,969                | 6,587                 | 0                     | 78.01     | .94         | .94         | .00       | 534807         |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 2,808,880 |    | 68,622                | 42,891                | 0                     |           |             |             |           | 3,234,272      |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 2,808,880 |    |                       |                       |                       |           |             |             |           |                |
| 64  | UNDERGROUND WATER DI | 1.000000 | 2,808,880 |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE  
EQUIP VAL: 57,807  
WI OIL VAL: 1,153,327  
RI OIL VAL: 1,576,290  
GAS VAL: 9,066  
GAS VAL: 12,390  
PRD VAL: 0  
PRD VAL: 0  
8/8 VALUE: 2,808,880  
WI TOTAL: 1,220,200  
RI TOTAL: 1,588,680

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
473,862

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 87.6 D B: .830 De/Dt: 33.9 / 3.0  
GAS: 84.0 D B: 1.700 De/Dt: 59.4 / 3.0  
PRD: M B: De/Dt: /  
PROD WELLS: 18 EQ SCH#: 41 VAL: 72,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 41 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,745,890  
LAST YR RI VAL: 3,413,460  
LAST YR 8/8 VAL: 6,159,350

LAST YR OIL PROD: 40,707  
LAST YR GAS PROD: 117,944

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71286 - DENNIS O'CONNOR ET AL -L- #L74 FULL WI DECIMAL = .625000 #WELLS: 1  
RRC#, WELL#.....: 293718 - L 74 RRC DIST.: 02 FULL RI DECIMAL = .375000 DEPTH: 4718  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 51512968  
GAS FIELD NAME...: LAKE PASTURE (M-358)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 4,880     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 4,880     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,080  
LAST YR RI VAL: 67,020  
LAST YR 8/8 VAL: 130,100

LAST YR OIL PROD:  
LAST YR GAS PROD: 46,545

REMARKS1: API 391.32541  
REMARKS2: LAST PROD MMYYYY: 10/2023  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 71275 - MEOC-MELLON-STATE UNIT W#2 FULL WI DECIMAL = .731882 #WELLS: 1  
RRC#, WELL#.....: 292773 - 2 RRC DIST.: 02 FULL RI DECIMAL = .268118 DEPTH: 8310  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 57911994  
GAS FIELD NAME...: MARY ELLEN OCONNOR(8100)

|           |              |       |       |         |   |       |      |      |     |         |
|-----------|--------------|-------|-------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 3,251 | 405,589 | 0 | 69.12 | 3.17 | 3.17 | .00 | 164461  |
| ALT JOB#: | UNIT.....:   | 2     | 1,156 | 251,489 | 0 | 70.41 | 3.17 | 3.17 | .00 | 59571   |
| ALT LSE#: | HCG.....:    | 3     | 409   | 155,974 | 0 | 71.71 | 3.16 | 3.16 | .00 | 21466   |
| ALT RRC#: | GRAPH.....:  | 4     | 144   | 96,755  | 0 | 73.04 | 3.16 | 3.16 | .00 | 7698    |
|           |              | ===== | ===== | =====   |   |       |      |      |     | =====   |
|           |              |       | 4,960 | 909,807 | 0 |       |      |      |     | 253,196 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 2,073,010 | 1  | 940993         | 0              | 1105454          | 200001             | 905,453        | 840,695           | 377637            |
| 01  | REFUGIO COUNTY       | 1.000000 | 2,073,010 | 2  | 583471         | 0              | 643042           | 198000             | 445,042        | 356,215           | 191019            |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 2,073,010 | 3  | 360728         | 0              | 382194           | 196020             | 186,174        | 128,461           | 98725             |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 2,073,010 | 4  | 223770         | 0              | 231468           | 194060             | 37,408         | 22,252            | 51992             |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 2,073,010 |    | 2108962        | 0              | 2362158          | 788081             | 1,574,077      | 1,347,623         | 719373            |
| 64  | UNDERGROUND WATER DI | 1.000000 | 2,073,010 |    |                |                |                  |                    |                |                   |                   |

|             |       |             |           |
|-------------|-------|-------------|-----------|
| \$/BBLRESV: | 39.79 | EQUIP VAL:  | 6,022     |
| \$/BBLPROD: | 0     | WI OIL VAL: | 144,449   |
| WI PAYOUT:  | 2.0   | GAS VAL:    | 1,203,173 |
| RI PAYOUT:  | 2.6   | PRD VAL:    | 0         |
| 8/8 VALUE:  |       | 2,073,010   | WI TOTAL: |
|             |       |             | 1,353,640 |
|             |       |             | RI TOTAL: |
|             |       |             | 719,370   |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 76.06 | GAS WI GR PRICE: 3.46 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.46 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 200,001                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |         |                   |
|------|-----------|---------|-------------------|
| OIL: | 14.3 D    | B: .001 | De/Dt: 64.3 / 5.0 |
| GAS: | 1,398.0 D | B: .001 | De/Dt: 38.0 / 5.0 |
| PRD: | M         | B:      | De/Dt: /          |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 41 | VAL: | 7,500 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,430  
LAST YR RI VAL: 200,780  
LAST YR 8/8 VAL: 289,210

LAST YR OIL PROD: 8,013  
LAST YR GAS PROD: 430,760

REMARKS1: API 391.33247  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2024 MNRLTCUE

LEASE#, NAME.....: 71232 - MEOC-MELLON-STATE UNIT W#1 FULL WI DECIMAL = .731882 #WELLS: 1  
RRC#, WELL#.....: 11756 - 1 RRC DIST.: 02 FULL RI DECIMAL = .268118 DEPTH: 8322

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 57911995  
OIL FIELD NAME...: MARY ELLEN OCONNOR (8200)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 3,327  | 29,085  | 0        | 80.94     | 3.25   | 3.25      | .00       | 197087    |
|-----|----------------------|----------|-----------|----|--------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 2,652  | 26,498  | 0        | 80.94     | 3.25   | 3.25      | .00       | 157101    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 3,005,210 | 9  | 2,112  | 24,139  | 0        | 80.94     | 3.25   | 3.25      | .00       | 125112    |
| 01  | REFUGIO COUNTY       | 1.000000 | 3,005,210 | 10 | 1,684  | 21,991  | 0        | 80.94     | 3.25   | 3.25      | .00       | 99758     |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 3,005,210 |    | =====  | =====   | =====    |           |        |           |           | =====     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 3,005,210 |    | 57,364 | 346,593 | 0        |           |        |           |           | 3,241,056 |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 3,005,210 |    |        |         |          |           |        |           |           |           |
| 64  | UNDERGROUND WATER DI | 1.000000 | 3,005,210 |    | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

| YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1     | 121762            | 0                 | 823729              | 151807                | 671,922           | 634,905              | 286423               |
| 2     | 110579            | 0                 | 680438              | 151807                | 528,631           | 445,990              | 213151               |
| 3     | 100744            | 0                 | 563196              | 151807                | 411,389           | 309,891              | 158943               |
| 4     | 91775             | 0                 | 467226              | 151807                | 315,419           | 212,141              | 118792               |
| 5     | 83610             | 0                 | 388499              | 151807                | 236,692           | 142,136              | 88986                |
| 6     | 75937             | 0                 | 323317              | 151807                | 171,510           | 91,958               | 66717                |
| 7     | 69182             | 0                 | 266269              | 151807                | 114,462           | 54,795               | 49500                |
| 8     | 63029             | 0                 | 220130              | 151807                | 68,323            | 29,203               | 36867                |
| 9     | 57417             | 0                 | 182529              | 151807                | 30,722            | 11,725               | 27540                |
| 10    | 52308             | 0                 | 152066              | 151807                | 259               | 88                   | 20670                |
| ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|       | 826343            | 0                 | 4067399             | 1518070               | 2,549,329         | 1,932,832            | 1067589              |

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 3.57 \$/BBLRESV: 36.68 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57 \$/BBLPROD: 0 WI OIL VAL: 1,540,152 RI OIL VAL: 850,694  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 392,678 GAS VAL: 216,894  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,005,210 WI TOTAL: 1,937,620 RI TOTAL: 1,067,590

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 151,807      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 39.8 D B: .001 De/Dt: 20.3 / 5.0  
GAS: 146.0 D B: .001 De/Dt: 8.9 / 5.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 2,977,310  
LAST YR RI VAL: 1,467,830  
LAST YR 8/8 VAL: 4,445,140

LAST YR OIL PROD: 16,381  
LAST YR GAS PROD: 54,219

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 6/06/2024 MNRLTCUE

```
LEASE#, NAME.....: 71301 - MEOC-MELLON-STATE UNIT W#3          FULL WI DECIMAL = .731882          #WELLS: 1
RRC#, WELL#.....: 295806 - 3      RRC DIST.: 02          FULL RI DECIMAL = .268118          DEPTH: 8319
```

OPERATOR#. AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC

GAS FIELD#.....: 57911997

GAS FIELD NAME...: MARY ELLEN O'CONNOR (8300)

|           |              |       |        |        |   |       |      |      |     |           |
|-----------|--------------|-------|--------|--------|---|-------|------|------|-----|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 11,889 | 26,431 | 0 | 70.65 | 2.44 | 2.44 | .00 | 614750    |
| ALT JOB#: | UNIT.....:   | 3     | 6,442  | 12,035 | 0 | 71.96 | 2.44 | 2.44 | .00 | 339276    |
| ALT LSE#: | HCG.....:    | ===== | =====  | =====  |   |       |      |      |     |           |
| ALT RRC#: | GRAPH.....:  |       | 40.264 | 96.550 | 0 |       |      |      |     | 2.067.258 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 2,111,180 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REFUGIO COUNTY       | 1.000000 | 2,111,180 | 1  | 104151         | 0              | 1217383          | 212719             | 1,004,664      | 932,811           | 415874            |
| 32  | REFUGIO ISD (REFUGIO | 1.000000 | 2,111,180 | 2  | 47200          | 0              | 661950           | 210591             | 451,359        | 361,272           | 196635            |
| 60  | MEMORIAL HOSPITAL#2  | 1.000000 | 2,111,180 | 3  | 21492          | 0              | 360768           | 208486             | 152,282        | 105,076           | 93189             |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 2,111,180 |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 64  | UNDERGROUND WATER DI | 1.000000 | 2,111,180 |    | 172843         | 0              | 2240101          | 631796             | 1,608,305      | 1,399,159         | 705698            |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 43.82     | EQUIP VAL:  | 6,323     |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 1,291,201 | RI OIL VAL: | 651,247 |
| WI PAYOUT:  | 1.9       | GAS VAL:    | 107,956   | GAS VAL:    | 54,450  |
| RI PAYOUT:  | 2.1       | PRD VAL:    | 0         | PRD VAL:    | 0       |
|             |           |             | =====     |             | =====   |
| 8/8 VALUE:  | 2,111.180 | WI TOTAL:   | 1,405,480 | RI TOTAL:   | 705,700 |

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

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.32 | GAS WI GR PRICE: 2.67 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.67 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 212,719      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |      |        |      |   |     |
|------|-------|---|----|------|--------|------|---|-----|
| OIL: | 80.4  | D | B: | .001 | De/Dt: | 45.8 | / | 5.0 |
| GAS: | 230.0 | D | B: | .001 | De/Dt: | 54.5 | / | 5.0 |
| PRD: |       | M | B: |      | De/Dt: |      | / |     |

```

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

```

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

LAST YR OIL PROD: 21,998  
LAST YR GAS PROD: 138,885

REMARKS1: API 391.33272  
REMARKS2: 2024 LEASE  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 391 REFUGIO      LAST UPDATE: 6/06/2024 MNRLTCUE

```
LEASE#, NAME.....: 71271 - CLAY PASTURE E STATE UNIT W2      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....: 12305 - 2      RRC DIST...: 02      FULL RI DECIMAL = .250000      DEPTH: 5539
```

OPERATOR#. AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 59371587

OIL FIELD NAME...: MCFADDIN (3900)

|                  |              |   |       |        |   |       |     |     |     |        |
|------------------|--------------|---|-------|--------|---|-------|-----|-----|-----|--------|
| ALT FRZ.:        | ALT G\$ RRC: | 2 | 8,946 | 27,850 | 0 | 75.20 | .22 | .22 | .00 | 504554 |
| ALT JOB#: 423500 | UNIT.....:   | 3 | 6,505 | 23,394 | 0 | 76.59 | .22 | .22 | .00 | 373663 |
| ALT LSE#: 300596 | EOB.....:    | 4 | 4,727 | 19,651 | 0 | 78.01 | .22 | .22 | .00 | 276565 |
| ALT RRC#: 12305  | GRAPH.....:  | 5 | 3,436 | 16,508 | 0 | 79.47 | .22 | .22 | .00 | 204794 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | =====     |
|-----|-------------------|---------|-----------|--------|---------|-------|-----------|
| --- | -----             | -----   | -----     | 38,420 | 134,425 | 0     | 2,192,747 |

|    |                      |         |         |    |         |         |          |           |           |           |           |
|----|----------------------|---------|---------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 01 | REFUGIO COUNTY       | .510000 | 881,800 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 31 | AUSTWELL-TIVOLI ISD  | .510000 | 881,800 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 60 | MEMORIAL HOSPITAL DI | .510000 | 881,800 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 62 | REFUGIO CO WCID #2   | .510000 | 881,800 | 1  | 5470    | 0       | 686939   | 127001    | 559,938   | 522,142   | 214459    |
| 63 | REFUGIO CO DRAIN DIS | .510000 | 881,800 | 2  | 4595    | 0       | 509149   | 127001    | 382,148   | 309,872   | 139435    |
| 64 | UNDERGROUND WATER DI | .510000 | 881,800 | 3  | 3860    | 0       | 377523   | 127001    | 250,522   | 176,645   | 90690     |
| 85 | VICTORIA COUNTY      | .490000 | 847,230 | 4  | 3242    | 0       | 279807   | 127001    | 152,806   | 93,691    | 58961     |
|    |                      |         |         | 5  | 2724    | 0       | 207518   | 127001    | 80,517    | 42,928    | 38359     |
|    |                      |         |         | 6  | 2288    | 0       | 153990   | 127001    | 26,989    | 12,513    | 24968     |
|    |                      |         |         |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |         |         |    | 22179   | 0       | 2214926  | 762006    | 1,452,920 | 1,157,791 | 566872    |

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

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 81.24 | GAS WI GR PRICE: | .24  |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | .24  |
| TYPE..(USNPQLHCT).. | U     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE  | /     | GAS PRICE ESCAL? | Y    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 127.001      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |      |   |     |
|------|------|---|----|------|--------|------|---|-----|
| OIL: | 39.4 | D | B: | .001 | De/Dt: | 27.3 | / | 5.0 |
| GAS: | 99.0 | D | B: | .001 | De/Dt: | 16.0 | / | 5.0 |
| PRD: |      | M | B: |      | De/Dt: |      | / |     |

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      6,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,139,240  
LAST YR RI VAL: 645,520  
LAST YR 8/8 VAL: 1,784,760

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 14,567 |
| LAST YR GAS PROD: | 34,331 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/06/2024 MNRLTCUE

LEASE#, NAME.....: 71296 - O'CONNOR -H- W#H39 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 294714 - H 39 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 4001  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 59371587  
GAS FIELD NAME...: MCFADDIN (3900)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|-----------------------|-----------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 143,810   | 1  | 124560            | 0              | 296                   | 73,704                | 142311           | 66226              | 76,085         | 70,643            | 30625             |
| 01  | REFUGIO COUNTY       | 1.000000 | 143,810   | 2  | 79586             | 0              | 199                   | 47,320                | 91742            | 65563              | 26,179         | 20,953            | 17166             |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 143,810   |    |                   |                |                       |                       |                  |                    |                |                   |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 143,810   |    | 204146            | 0              |                       |                       | 234053           | 131789             | 102,264        | 91,596            | 47791             |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 143,810   |    |                   |                |                       |                       |                  |                    |                |                   |                   |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 143,810   |    |                   |                |                       |                       |                  |                    |                |                   |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 | 143,810   |    |                   |                |                       |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 29.10 |                |                       |                       | EQUIP VAL:       | 4,426              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                |                       |                       | WI OIL VAL:      | 11,704             | RI OIL VAL:    | 6,107             |                   |
|     |                      |          |           |    | WI PAYOUT: 1.8    |                |                       |                       | GAS VAL:         | 79,892             | GAS VAL:       | 41,684            |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                |                       |                       | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                       |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 143,810        |                       |                       | WI TOTAL:        | 96,020             | RI TOTAL:      | 47,790            |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.22 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,226  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 32.3 / 5.0  
GAS: 250.0 D B: .001 De/Dt: 35.8 / 5.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,720  
LAST YR RI VAL: 79,780  
LAST YR 8/8 VAL: 340,500

LAST YR OIL PROD: 969  
LAST YR GAS PROD: 135,323

REMARKS1: API 391.33269  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/06/2024 MNRLTCUE

LEASE#, NAME.....: 71235 - O'CONNOR 77/82/85/90-91

FULL WI DECIMAL = .687500

#WELLS: 12

RRC#, WELL#.....: 11800 - RRC DIST.: 02

FULL RI DECIMAL = .312500

DEPTH: 4477

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 59371629

OIL FIELD NAME...: MCFADDIN (4400)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | OIL     | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|---------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | ---     | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 13,035,810 | 1   | 60,109  |        | 20,531                | 0                     | 73.83     | 2.21        | 2.21        | .00       | 3051020        |
| 01  | REFUGIO COUNTY       | 1.000000 | 13,035,810 | 2   | 50,131  |        | 16,854                | 0                     | 75.20     | 2.21        | 2.21        | .00       | 2591773        |
| 31  | AUSTWELL-TIVOLI ISD  | 1.000000 | 13,035,810 | 3   | 41,810  |        | 13,837                | 0                     | 76.59     | 2.21        | 2.21        | .00       | 2201532        |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 13,035,810 | 4   | 34,870  |        | 11,360                | 0                     | 78.01     | 2.20        | 2.20        | .00       | 1870143        |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 13,035,810 | 5   | 29,082  |        | 9,327                 | 0                     | 79.47     | 2.20        | 2.20        | .00       | 1588913        |
| 63  | REFUGIO CO DRAIN DIS | 1.000000 | 13,035,810 | 6   | 24,254  |        | 7,659                 | 0                     | 80.94     | 2.19        | 2.19        | .00       | 1349644        |
| 64  | UNDERGROUND WATER DI | 1.000000 | 13,035,810 | 7   | 20,228  |        | 6,287                 | 0                     | 80.94     | 2.19        | 2.19        | .00       | 1125612        |
|     |                      |          |            | 8   | 16,870  |        | 5,162                 | 0                     | 80.94     | 2.19        | 2.19        | .00       | 938752         |
|     |                      |          |            | 9   | 14,070  |        | 4,238                 | 0                     | 80.94     | 2.19        | 2.19        | .00       | 782943         |
|     |                      |          |            | 10  | 11,734  |        | 3,479                 | 0                     | 80.94     | 2.19        | 2.19        | .00       | 652953         |
|     |                      |          |            | 11  | 9,786   |        | 2,856                 | 0                     | 80.94     | 2.19        | 2.19        | .00       | 544554         |
|     |                      |          |            | 12  | 8,162   |        | 2,345                 | 0                     | 80.94     | 2.19        | 2.19        | .00       | 454185         |
|     |                      |          |            | 13  | 6,807   |        | 1,925                 | 0                     | 80.94     | 2.19        | 2.19        | .00       | 378784         |
|     |                      |          |            |     | =====   |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 327,913 |        | 105,860               | 0                     |           |             |             |           | 17,530,808     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 31194          | 0              | 3082214          | 340001             | 2,742,213      | 2,535,176         | 1300806           |
| 2   | 25608          | 0              | 2617381          | 340001             | 2,277,380      | 1,799,517         | 952263            |
| 3   | 21024          | 0              | 2222556          | 340001             | 1,882,555      | 1,271,402         | 697084            |
| 4   | 17182          | 0              | 1887325          | 340001             | 1,547,324      | 893,162           | 510299            |
| 5   | 14107          | 0              | 1603020          | 340001             | 1,263,019      | 623,123           | 373642            |
| 6   | 11532          | 0              | 1361176          | 340001             | 1,021,175      | 430,599           | 273510            |
| 7   | 9466           | 0              | 1135078          | 340001             | 795,077        | 286,553           | 196622            |
| 8   | 7772           | 0              | 946524           | 340001             | 606,523        | 186,833           | 141342            |
| 9   | 6381           | 0              | 789324           | 340001             | 449,323        | 118,298           | 101611            |
| 10  | 5238           | 0              | 658191           | 340001             | 318,190        | 71,603            | 73044             |
| 11  | 4300           | 0              | 548854           | 340001             | 208,853        | 40,169            | 52508             |
| 12  | 3531           | 0              | 457716           | 340001             | 117,715        | 19,351            | 37749             |
| 13  | 2898           | 0              | 381682           | 340001             | 41,681         | 5,856             | 27136             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 160233         | 0              | 17691041         | 442001313          | 2,71,028       | 8,281,642         | 4737616           |

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 36.40     | EQUIP VAL: 16,561     |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 8,206,627 | RI OIL VAL: 4,694,703 |  |
| 340,001      |          |           |            | WI PAYOUT: 3.9        | GAS VAL: 75,007       | GAS VAL: 42,909       |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.4        | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 13,035,810 | WI TOTAL: 8,298,200   | RI TOTAL: 4,737,610   |  |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 180.1 D B: .001 De/Dt: 16.6 / 16.6

GAS: 62.0 D B: .001 De/Dt: 17.9 / 17.9

PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 32,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,204,290

LAST YR RI VAL: 1,839,910

LAST YR 8/8 VAL: 4,044,200

LAST YR OIL PROD: 61,454

LAST YR GAS PROD: 18,799

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71083 - O'CONNOR W80 FULL WI DECIMAL = .687500 #WELLS: 1  
RRC#, WELL#.....: 291155 - 80 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 5799  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 59371718  
GAS FIELD NAME...: MCFADDIN (5250)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300443 HCG.....:  
ALT RRC#: 291155 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | .950000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | .950000 |           |                             |                          |                          |              |                |                |              |                   |
| 31  | AUSTWELL-TIVOLI ISD  | .950000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | .950000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | .950000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | REFUGIO CO DRAIN DIS | .950000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | .950000 |           |                             |                          |                          |              |                |                |              |                   |
| 85  | VICTORIA COUNTY      | .050000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR WI VAL: 6,340  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71260 - O'CONNOR W86

FULL WI DECIMAL = .687500

#WELLS: 1

RRC#, WELL#.....: 11928 - 86

RRC DIST.: 02

FULL RI DECIMAL = .312500

DEPTH: 5920

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC

OIL FIELD#.....: 59371748

OIL FIELD NAME...: MCFADDIN (5350)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 423500 UNIT.....:

ALT LSE#: 300575 EOR.....:

ALT RRC#: 11928 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 85  | VICTORIA COUNTY      | .050000 |           |                             |                          |                          |                       |                   |                      |                      |                   |

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580

LAST YR RI VAL: 23,220

LAST YR 8/8 VAL: 28,800

LAST YR OIL PROD: 114

LAST YR GAS PROD: 761



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71261 - O'CONNOR W87 FULL WI DECIMAL = .687500 #WELLS:  
RRC#, WELL#.....: 11979 - RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 5900  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 59371820  
OIL FIELD NAME...: MCFADDIN (5500 S)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 423500 UNIT.....:  
ALT LSE#: 300576 EOR.....:  
ALT RRC#: 11979 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REFUGIO CO APPRAISAL | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REFUGIO COUNTY       | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 31  | AUSTWELL-TIVOLI ISD  | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | MEMORIAL HOSPITAL DI | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 62  | REFUGIO CO WCID #2   | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 63  | REFUGIO CO DRAIN DIS | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 64  | UNDERGROUND WATER DI | .950000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 85  | VICTORIA COUNTY      | .050000 |           |                             |                          |                          |                       |                   |                      |                      |                   |

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

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70119 - O'CONNOR, DENNIS ET AL -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8133 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6400  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 60371650  
OIL FIELD NAME...: MELON RANCH (5800)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 9/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/01/2024 MNRLTCUE

LEASE#, NAME.....: 71244 - O'CONNOR M E D1 FULL WI DECIMAL = .725000 #WELLS: 1  
RRC#, WELL#.....: 293447 - D 1 RRC DIST.: 02 FULL RI DECIMAL = .275000 DEPTH: 7008

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 75668450  
GAS FIELD NAME...: REFUGIO OLD (3400)

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

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

00 REFUGIO CO APPRAISAL 1.000000 7,320  
01 REFUGIO COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
32 REFUGIO ISD (REFUGIO 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 3.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,049  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: 56.0 D B: .720 De/Dt: 8.0 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,740  
LAST YR RI VAL: 74,570  
LAST YR 8/8 VAL: 189,310

LAST YR OIL PROD:  
LAST YR GAS PROD: 70,292

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71244 - O'CONNOR M E D1 FULL WI DECIMAL = .725000 #WELLS: 1  
RRC#, WELL#.....: 292664 - D 1 RRC DIST.: 02 FULL RI DECIMAL = .275000 DEPTH: 7008  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 75668540  
GAS FIELD NAME...: REFUGIO OLD (4800)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 7/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 19250 - O'CONNOR, M E -B- FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 6867 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 6619

OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
OIL FIELD#.....: 75668640  
OIL FIELD NAME...: REFUGIO OLD (5500)

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

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

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
32 REFUGIO ISD (REFUGIO 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 1/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT      RRC CO#: 175 GOLID      LAST UPDATE: 5/10/2024 MNRLJDEL

```
LEASE#, NAME.....: 71290 - DUKE RANCH -W- W#1          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 216602 - 1      RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 6038
```

OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME.....: T-C OIL COMPANY, LLC

GAS FIELD#.....: 88702500

GAS FIELD NAME...: TEJAS (FRIO 4800)

|           |               |       |       |         |   |       |      |      |     |       |
|-----------|---------------|-------|-------|---------|---|-------|------|------|-----|-------|
| ALT FRZ#: | ALT G\$ RRC#: | 2     | 0     | 98,826  | 0 | 69.84 | 1.86 | 1.86 | .00 | 0     |
| ALT JOB#: | UNIT.....:    | ===== | ===== | =====   |   |       |      |      |     | ===== |
| ALT LSE#: | HCG.....:     |       | 0     | 214,280 | 0 |       |      |      |     | 0     |
| ALT RRC#: | GRAPH.....:   |       |       |         |   |       |      |      |     |       |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REFUGIO CO APPRAISAL | .750000 | 100,530   | 1     | 161058         | 0              | 161058           | 127219             | 33,839         | 31,419            | 500622            |
| 01  | REFUGIO COUNTY       | .750000 | 100,530   | 2     | 137862         | 0              | 137862           | 125946             | 11,916         | 9,537             | 37263             |
| 32  | REFUGIO ISD (REFUGIO | .750000 | 100,530   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | MEMORIAL HOSPITAL DI | .750000 | 100,530   |       | 298920         | 0              | 298920           | 253165             | 45,755         | 40,956            | 873255            |
| 62  | REFUGIO CO WCID #2   | .750000 | 100,530   |       |                |                |                  |                    |                |                   |                   |
| 64  | UNDERGROUND WATER DI | .750000 | 100,530   |       | \$/BBLRESV:    | .00            | EQUIP VAL:       | 5,754              |                |                   |                   |
| 83  | GOLIAD COUNTY        | .250000 | 33,510    |       | \$/BBLPROD:    | 0              | WI OIL VAL:      | 0                  | RI OIL VAL:    |                   | 0                 |
|     |                      |         |           |       | WI PAYOUT:     | .0             | GAS VAL:         | 40,956             | GAS VAL:       |                   | 87,325            |
|     |                      |         |           |       | RI PAYOUT:     | 1.7            | PRD VAL:         | 0                  | PRD VAL:       |                   | 0                 |
|     |                      |         |           |       |                |                | =====            |                    |                |                   | =====             |
|     |                      |         |           |       | 8/8 VALUE:     | 134,040        | WI TOTAL:        | 46,710             | RI TOTAL:      |                   | 87,330            |

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

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 75.44 | GAS WI GR PRICE: 2.03 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.03 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 127,219      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |            |             |       |
|------|-------|------------|-------------|-------|
| OIL: | D     | B:         | De/Dt:      | /     |
| GAS: | 346.0 | D B: 1.480 | De/Dt: 16.0 | / 3.0 |
| PRD: | M     | B:         | De/Dt:      | /     |

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      6,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 140,380  
LAST YR RI VAL: 179,750  
LAST YR 8/8 VAL: 320,130

LAST YR OIL PROD: 230  
LAST YR GAS PROD: 141,317

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71292 - DUKE RANCH V W#1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 214365 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6140  
OPERATOR#, AGENT#: 833782 - 949  
OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 88702500  
GAS FIELD NAME...: TEJAS (FRIO 4800)

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

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

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      |           |         |           |           | =====   |
| 0             | 0          | 0          |           |         |           |           | 0       |
| WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

00 REFUGIO CO APPRAISAL 1.000000 6,340  
01 REFUGIO COUNTY 1.000000 6,340 \$/BBLRESV: .00 EQUIP VAL: 6,343  
32 REFUGIO ISD (REFUGIO 1.000000 6,340 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 6,340 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 6,340 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 6,340  
8/8 VALUE: 6,340 WI TOTAL: 6,340 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,450  
LAST YR RI VAL: 55,100  
LAST YR 8/8 VAL: 115,550  
  
LAST YR OIL PROD: 4  
LAST YR GAS PROD: 54,103

REMARKS1: API 391.32680  
REMARKS2: LAST PROD MMYYYY: 7/2023  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/13/2024 MNRLTCUE

LEASE#, NAME.....: 71293 - DUKE RANCH F W#1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 261263 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 5713  
OPERATOR#, AGENT#: 833782 - 949

OPERATOR NAME....: T-C OIL COMPANY, LLC  
GAS FIELD#.....: 88708250  
GAS FIELD NAME...: TEJAS (STRAY SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408800 UNIT.....:  
ALT LSE#: 360187 HCG.....:  
ALT RRC#: 261263 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REFUGIO CO APPRAISAL .670000 235,110  
01 REFUGIO COUNTY .670000 235,110  
32 REFUGIO ISD (REFUGIO .670000 235,110  
60 MEMORIAL HOSPITAL DI .670000 235,110  
62 REFUGIO CO WCID #2 .670000 235,110  
64 UNDERGROUND WATER DI .670000 235,110  
83 GOLIAD COUNTY .330000 115,790

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 0 111,294 0 69.12 1.87 1.87 .00 0  
2 0 102,715 0 70.41 1.86 1.86 .00 0  
3 0 95,347 0 71.71 1.86 1.86 .00 0  
4 0 88,954 0 73.04 1.86 1.86 .00 0  
5 0 83,355 0 74.39 1.86 1.86 .00 0  
6 0 78,408 0 75.78 1.86 1.86 .00 0  
7 0 74,009 0 75.78 1.86 1.86 .00 0  
8 0 70,072 0 75.78 1.86 1.86 .00 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 156090 0 156090 101877 54,213 50,336 48518  
2 143287 0 143287 100858 42,429 33,960 38729  
3 133009 0 133009 99849 33,160 22,880 31262  
4 124091 0 124091 98850 25,241 15,014 25362  
5 116280 0 116280 97862 18,418 9,444 20665  
6 109379 0 109379 96883 12,496 5,524 16904  
7 103243 0 103243 96883 6,360 2,424 13874  
8 97750 0 97750 96883 867 285 11422

8/8 VALUE: 350,900 WI TOTAL: 144,160 RI TOTAL: 206,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
101,877  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: 318.0 D B: .970 De/Dt: 8.0 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,890  
LAST YR RI VAL: 70,180  
LAST YR 8/8 VAL: 203,070

LAST YR OIL PROD: 72  
LAST YR GAS PROD: 145,228

REMARKS1: API 391.32652  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70921 - SCHIRMER HENRY W21 FULL WI DECIMAL = .820000 #WELLS: 2  
RRC#, WELL#.....: 163 - RRC DIST.: 02 FULL RI DECIMAL = .180000 DEPTH: 5220  
OPERATOR#, AGENT#: 100398 - 978  
OPERATOR NAME....: BENT WING ENERGY, LL  
OIL FIELD#.....: 10495001  
OIL FIELD NAME...: BONNIE VIEW

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 WOODSBORO ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 10/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 27550 - SCHIRMER HENRY W16 FULL WI DECIMAL = .820000 #WELLS: 2  
RRC#, WELL#.....: 8186 - 16 RRC DIST.: 02 FULL RI DECIMAL = .180000 DEPTH: 8549  
OPERATOR#, AGENT#: 100398 - 978

OPERATOR NAME....: BENT WING ENERGY, LL  
OIL FIELD#.....: 10495611  
OIL FIELD NAME...: BONNIE VIEW (4700)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|  |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|--|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|  |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
|  |  |  |  | 1             | 2,935      | 0          | 0     | 73.83 | .00   | .00   | 177687    |
|  |  |  |  | 2             | 2,609      | 0          | 0     | 75.20 | .00   | .00   | 160881    |
|  |  |  |  | 3             | 2,362      | 0          | 0     | 76.59 | .00   | .00   | 148343    |
|  |  |  |  | 4             | 2,165      | 0          | 0     | 78.01 | .00   | .00   | 138491    |
|  |  |  |  | 5             | 2,010      | 0          | 0     | 79.47 | .00   | .00   | 130982    |
|  |  |  |  | 6             | 1,872      | 0          | 0     | 80.94 | .00   | .00   | 124246    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE  |  |  |  | 7             | 1,759      | 0          | 0     | 80.94 | .00   | .00   | 116746    |
|  |  |  |  | 8             | 1,661      | 0          | 0     | 80.94 | .00   | .00   | 110242    |
| 00 REFUGIO CO APPRAISAL 1.000000 580,930 |  |  |  | 9             | 1,575      | 0          | 0     | 80.94 | .00   | .00   | 104534    |
| 01 REFUGIO COUNTY 1.000000 580,930       |  |  |  | 10            | 1,500      | 0          | 0     | 80.94 | .00   | .00   | 99556     |
| 30 WOODSBORO ISD 1.000000 580,930        |  |  |  | 11            | 1,434      | 0          | 0     | 80.94 | .00   | .00   | 95176     |
| 60 MEMORIAL HOSPITAL DI 1.000000 580,930 |  |  |  | 12            | 1,374      | 0          | 0     | 80.94 | .00   | .00   | 91193     |
| 62 REFUGIO CO WCID #2 1.000000 580,930   |  |  |  | 13            | 1,320      | 0          | 0     | 80.94 | .00   | .00   | 87609     |
| 64 UNDERGROUND WATER DI 1.000000 580,930 |  |  |  | 14            | 1,270      | 0          | 0     | 80.94 | .00   | .00   | 84291     |
|  |  |  |  | 15            | 1,227      | 0          | 0     | 80.94 | .00   | .00   | 81437     |
|  |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
|  |  |  |  |               | 27,073     | 0          | 0     |       |       |       | 1,751,414 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |            | 1      | 0       | 0        | 177687    | 80117    | 97,570    | 92,195    | 37021   |
|                           |                       |             |            | 2      | 0       | 0        | 160881    | 80117    | 80,764    | 68,138    | 30198   |
|                           |                       |             |            | 3      | 0       | 0        | 148343    | 80117    | 68,226    | 51,393    | 25085   |
| *** PARAMETERS ***        |                       |             |            | 4      | 0       | 0        | 138491    | 80117    | 58,374    | 39,261    | 21098   |
|                           |                       |             |            | 5      | 0       | 0        | 130982    | 80117    | 50,865    | 30,545    | 17977   |
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |            | 6      | 0       | 0        | 124246    | 80117    | 44,129    | 23,661    | 15363   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7      | 0       | 0        | 116746    | 80117    | 36,629    | 17,535    | 13005   |
|                           |                       |             |            | 8      | 0       | 0        | 110242    | 80117    | 30,125    | 12,876    | 11063   |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE:      |             |            | 9      | 0       | 0        | 104534    | 80117    | 24,417    | 9,318     | 9451    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE:      |             |            | 10     | 0       | 0        | 99556     | 80117    | 19,439    | 6,624     | 8109    |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 11     | 0       | 0        | 95176     | 80117    | 15,059    | 4,582     | 6984    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12     | 0       | 0        | 91193     | 80117    | 11,076    | 3,009     | 6028    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13     | 0       | 0        | 87609     | 80117    | 7,492     | 1,817     | 5218    |
|                           |                       |             |            | 14     | 0       | 0        | 84291     | 80117    | 4,174     | 904       | 4523    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15     | 0       | 0        | 81437     | 80117    | 1,320     | 255       | 3936    |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| 80,117                    |                       |             |            |        | 0       | 0        | 1751414   | 1201755  | 549,659   | 362,113   | 215059  |

|                    |  |  |  |                   |                     |                     |  |  |  |  |
|--------------------|--|--|--|-------------------|---------------------|---------------------|--|--|--|--|
|                    |  |  |  | \$/BBLRESV: 16.31 | EQUIP VAL: 3,755    |                     |  |  |  |  |
|                    |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 362,113 | RI OIL VAL: 215,059 |  |  |  |  |
|                    |  |  |  | WI PAYOUT: 5.2    | GAS VAL: 0          | GAS VAL: 0          |  |  |  |  |
|                    |  |  |  | RI PAYOUT: 6.8    | PRD VAL: 0          | PRD VAL: 0          |  |  |  |  |
|                    |  |  |  |                   | =====               | =====               |  |  |  |  |
| 8/8 VALUE: 580,930 |  |  |  | WI TOTAL: 365,870 | RI TOTAL: 215,060   |                     |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.6 D B: 1.500 De/Dt: 12.0 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 412,750  
LAST YR RI VAL: 187,490  
LAST YR 8/8 VAL: 600,240

LAST YR OIL PROD: 3,528  
LAST YR GAS PROD:

REMARKS1: W/O FROM RRC # 122357  
REMARKS2: 4' OF PERFS  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 70117 - SCHIRMER "C-120" FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 8216 - 2 RRC DIST.: 02 FULL RI DECIMAL = .240000 DEPTH: 5314  
OPERATOR#, AGENT#: 100398 - 978

OPERATOR NAME....: BENT WING ENERGY, LL  
OIL FIELD#.....: 10495611  
OIL FIELD NAME...: BONNIE VIEW (4700)

ALT FRZ.: ALT G\$ RRC: 155746  
ALT JOB#: UNIT.....: 3  
ALT LSE#: EOR.....: 4  
ALT RRC#: GRAPH.....: 5

|    |                      |          |         | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|----|----------------------|----------|---------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|    |                      |          |         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
|    |                      |          |         | 1             | 2,307      | 0          | 0     | 73.83 | .00   | .00   | 129448    |
|    |                      |          |         | 2             | 2,191      | 0          | 0     | 75.20 | .00   | .00   | 125220    |
|    |                      |          |         | 3             | 2,082      | 0          | 0     | 76.59 | .00   | .00   | 121190    |
|    |                      |          |         | 4             | 1,978      | 0          | 0     | 78.01 | .00   | .00   | 117271    |
|    |                      |          |         | 5             | 1,877      | 0          | 0     | 79.47 | .00   | .00   | 113366    |
|    |                      |          |         | 6             | 1,784      | 0          | 0     | 80.94 | .00   | .00   | 109742    |
|    |                      |          |         | 7             | 1,696      | 0          | 0     | 80.94 | .00   | .00   | 104328    |
|    |                      |          |         | 8             | 1,610      | 0          | 0     | 80.94 | .00   | .00   | 99038     |
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 512,480 | 9             | 1,529      | 0          | 0     | 80.94 | .00   | .00   | 94056     |
| 01 | REFUGIO COUNTY       | 1.000000 | 512,480 | 10            | 1,452      | 0          | 0     | 80.94 | .00   | .00   | 89319     |
| 30 | WOODSBORO ISD        | 1.000000 | 512,480 | 11            | 1,380      | 0          | 0     | 80.94 | .00   | .00   | 84890     |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 512,480 | 12            | 1,312      | 0          | 0     | 80.94 | .00   | .00   | 80707     |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 512,480 | 13            | 1,245      | 0          | 0     | 80.94 | .00   | .00   | 76585     |
| 64 | UNDERGROUND WATER DI | 1.000000 | 512,480 | 14            | 1,184      | 0          | 0     | 80.94 | .00   | .00   | 72833     |
|    |                      |          |         | 15            | 1,126      | 0          | 0     | 80.94 | .00   | .00   | 69265     |
|    |                      |          |         | 16            | 1,068      | 0          | 0     | 80.94 | .00   | .00   | 65697     |
|    |                      |          |         | 17            | 1,016      | 0          | 0     | 80.94 | .00   | .00   | 62499     |
|    |                      |          |         | 18            | 966        | 0          | 0     | 80.94 | .00   | .00   | 59423     |
|    |                      |          |         | 19            | 918        | 0          | 0     | 80.94 | .00   | .00   | 56470     |
|    |                      |          |         | 20            | 870        | 0          | 0     | 80.94 | .00   | .00   | 53518     |
|    |                      |          |         | =====         | =====      | =====      |       |       |       |       | =====     |
|    |                      |          |         |               | 29,591     | 0          | 0     |       |       |       | 1,784,865 |

| *** PARAMETERS *** |  |  |  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------|--|--|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                    |  |  |  | 1  | 0              | 0              | 129448           | 51043              | 78,405         | 71,574            | 37473             |
|                    |  |  |  | 2  | 0              | 0              | 125220           | 51043              | 74,177         | 56,429            | 30461             |
|                    |  |  |  | 3  | 0              | 0              | 121190           | 51043              | 70,147         | 44,469            | 24774             |
|                    |  |  |  | 4  | 0              | 0              | 117271           | 51043              | 66,228         | 34,987            | 20145             |
|                    |  |  |  | 5  | 0              | 0              | 113366           | 51043              | 62,323         | 27,436            | 16365             |
|                    |  |  |  | 6  | 0              | 0              | 109742           | 51043              | 58,699         | 21,534            | 13312             |
|                    |  |  |  | 7  | 0              | 0              | 104328           | 51043              | 53,285         | 16,290            | 10635             |
|                    |  |  |  | 8  | 0              | 0              | 99038            | 51043              | 47,995         | 12,228            | 8484              |
|                    |  |  |  | 9  | 0              | 0              | 94056            | 51043              | 43,013         | 9,132             | 6771              |
|                    |  |  |  | 10 | 0              | 0              | 89319            | 51043              | 38,276         | 6,772             | 5403              |
|                    |  |  |  | 11 | 0              | 0              | 84890            | 51043              | 33,847         | 4,990             | 4315              |
|                    |  |  |  | 12 | 0              | 0              | 80707            | 51043              | 29,664         | 3,645             | 3447              |
|                    |  |  |  | 13 | 0              | 0              | 76585            | 51043              | 25,542         | 2,615             | 2749              |
|                    |  |  |  | 14 | 0              | 0              | 72833            | 51043              | 21,790         | 1,859             | 2197              |
|                    |  |  |  | 15 | 0              | 0              | 69265            | 51043              | 18,222         | 1,296             | 1756              |
|                    |  |  |  | 16 | 0              | 0              | 65697            | 51043              | 14,654         | 868               | 1400              |
|                    |  |  |  | 17 | 0              | 0              | 62499            | 51043              | 11,456         | 566               | 1119              |
|                    |  |  |  | 18 | 0              | 0              | 59423            | 51043              | 8,380          | 345               | 894               |
|                    |  |  |  | 19 | 0              | 0              | 56470            | 51043              | 5,427          | 186               | 714               |
|                    |  |  |  | 20 | 0              | 0              | 53518            | 51043              | 2,475          | 71                | 569               |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.5 D B: .010 De/Dt: 5.0 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 512,480 WI TOTAL: 319,500 RI TOTAL: 192,980

LAST YR WI VAL: 100,660  
LAST YR RI VAL: 89,130  
LAST YR 8/8 VAL: 189,790

LAST YR OIL PROD: 2,260  
LAST YR GAS PROD:

REMARKS1: GAS IS LEASE USE  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

RRC CO#: 391 REFUGIO

LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 70186 - SCHIRMER-BUCK UNIT W#1

FULL WI DECIMAL = .740000

#WELLS: 1

RRC#, WELL#.....: 285628 - 1 RRC DIST.: 02

FULL RI DECIMAL = .260000

DEPTH: 4753

OPERATOR#, AGENT#: 100398 - 978

OPERATOR NAME....: BENT WING ENERGY, LL

GAS FIELD#.....: 10495611

GAS FIELD NAME...: BONNIE VIEW (4700)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 4,880     |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 4,880     | \$/BBLRESV: | .00   | EQUIP VAL:  | 4,880 |             |       |
| 30  | WOODSBORO ISD        | 1.000000 | 4,880     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 4,880     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 4,880     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 4,880     |             |       | =====       |       | =====       |       |
|     |                      |          |           | 8/8 VALUE:  | 4,880 | WI TOTAL:   | 4,880 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 17.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 76.06 | GAS WI GR PRICE: 1.78 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 38,768                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.8 D B: .730 De/Dt: 63.9 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 5,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,970

LAST YR RI VAL: 14,430

LAST YR 8/8 VAL: 40,400

LAST YR OIL PROD: 1,686

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 70506 - SCHIRMER HENRY W18 FULL WI DECIMAL = .820000 #WELLS: 1  
RRC#, WELL#.....: 286550 - 18 RRC DIST.: 02 FULL RI DECIMAL = .180000 DEPTH: 5532  
OPERATOR#, AGENT#: 100398 - 978  
OPERATOR NAME....: BENT WING ENERGY, LL  
GAS FIELD#.....: 10495611  
GAS FIELD NAME...: BONNIE VIEW (4700)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REFUGIO CO APPRAISAL 1.000000 6,340  
01 REFUGIO COUNTY 1.000000 6,340 \$/BBLRESV: .00 EQUIP VAL: 6,343  
30 WOODSBORO ISD 1.000000 6,340 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 6,340 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 6,340 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 6,340  
8/8 VALUE: 6,340 WI TOTAL: 6,340 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,984  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: 14.0 D B: .001 De/Dt: 3.0 /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,700  
LAST YR RI VAL: 3,250  
LAST YR 8/8 VAL: 20,950

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,888

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70983 - SCHIRMER-BUCK A UNIT FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 285566 - 1 RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 6500  
OPERATOR#, AGENT#: 100398 - 978  
OPERATOR NAME....: BENT WING ENERGY, LL  
GAS FIELD#.....: 10495799  
GAS FIELD NAME...: BONNIE VIEW (5300)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 WOODSBORO ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 11.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 02/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 70481 - SCHIRMER HENRY 19 & 22 FULL WI DECIMAL = .820000 #WELLS: 2  
RRC#, WELL#.....: 8871 - RRC DIST.: 02 FULL RI DECIMAL = .180000 DEPTH: 5950

OPERATOR#, AGENT#: 100398 - 978  
OPERATOR NAME....: BENT WING ENERGY, LL  
OIL FIELD#.....: 10495801  
OIL FIELD NAME...: BONNIE VIEW (5400)

|           |              |   |       |   |   |       |     |     |     |        |
|-----------|--------------|---|-------|---|---|-------|-----|-----|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,146 | 0 | 0 | 73.83 | .00 | .00 | .00 | 251001 |
| ALT JOB#: | UNIT.....:   | 2 | 3,255 | 0 | 0 | 75.20 | .00 | .00 | .00 | 200716 |
| ALT LSE#: | EOR.....:    | 3 | 2,654 | 0 | 0 | 76.59 | .00 | .00 | .00 | 166681 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,224 | 0 | 0 | 78.01 | .00 | .00 | .00 | 142265 |
|           |              | 5 | 1,903 | 0 | 0 | 79.47 | .00 | .00 | .00 | 124010 |

|     |                   |         |           |        |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|--------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 14,182 | 0 | 0 |  |  |  | 884,673 |
|-----|-------------------|---------|-----------|--------|---|---|--|--|--|---------|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REFUGIO CO APPRAISAL | 1.000000 | 374,510 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REFUGIO COUNTY       | 1.000000 | 374,510 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 30 | WOODSBORO ISD        | 1.000000 | 374,510 |         |         |          |           |         |           |           |
| 60 | MEMORIAL HOSPITAL DI | 1.000000 | 374,510 | 1       | 0       | 251001   | 118884    | 132,117 | 120,606   | 50508     |
| 62 | REFUGIO CO WCID #2   | 1.000000 | 374,510 | 2       | 0       | 200716   | 118884    | 81,832  | 62,252    | 33941     |
| 64 | UNDERGROUND WATER DI | 1.000000 | 374,510 | 3       | 0       | 166681   | 118884    | 47,797  | 30,300    | 23686     |
|    |                      |          |         | 4       | 0       | 142265   | 118884    | 23,381  | 12,352    | 16988     |
|    |                      |          |         | 5       | 0       | 124010   | 118884    | 5,126   | 2,257     | 12444     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         | 0       | 0       | 884673   | 594420    | 290,253 | 227,767   | 137567    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.59 | EQUIP VAL:  | 9,176   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 227,767 | RI OIL VAL: | 137,567 |
| WI PAYOUT:  | 2.5   | GAS VAL:    | 0       | GAS VAL:    | 0       |
| RI PAYOUT:  | 3.1   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 374,510 WI TOTAL: 236,940 RI TOTAL: 137,570

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 118,884      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.0 D B: .760 De/Dt: 23.2 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,030  
LAST YR RI VAL: 113,720  
LAST YR 8/8 VAL: 242,750

LAST YR OIL PROD: 5,245  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70983 - SCHIRMER-BUCK A UNIT FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 9488 - 12 RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 6500  
OPERATOR#, AGENT#: 100398 - 978

OPERATOR NAME.....: BENT WING ENERGY, LL  
OIL FIELD#.....: 10495801  
OIL FIELD NAME...: BONNIE VIEW (5400)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 155,770   | 1  | 1,705                 | 0                     | 0                     | 73.83     | .00         | .00         | .00       | 93151          |
| 01  | REFUGIO COUNTY       | 1.000000 | 155,770   | 2  | 1,505                 | 0                     | 0                     | 75.20     | .00         | .00         | .00       | 83750          |
| 30  | WOODSBORO ISD        | 1.000000 | 155,770   | 3  | 1,339                 | 0                     | 0                     | 76.59     | .00         | .00         | .00       | 75890          |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 155,770   | 4  | 1,201                 | 0                     | 0                     | 78.01     | .00         | .00         | .00       | 69331          |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 155,770   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 64  | UNDERGROUND WATER DI | 1.000000 | 155,770   |    | 5,750                 | 0                     | 0                     |           |             |             |           | 322,122        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 30 | 1              | 0              | 0                | 93151              | 64500          | 28,651            | 27,194            |
| 60 | 2              | 0              | 0                | 83750              | 64500          | 19,250            | 16,461            |
| 62 | 3              | 0              | 0                | 75890              | 64500          | 11,390            | 8,774             |
| 64 | 4              | 0              | 0                | 69331              | 64500          | 4,831             | 3,353             |
|    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 0              | 0              | 322122           | 258000             | 64,122         | 55,782            | 95173             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 11.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.0 D B: .600 De/Dt: 12.1 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,910  
LAST YR RI VAL: 28,630  
LAST YR 8/8 VAL: 43,540

LAST YR OIL PROD: 1,681  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 70744 - SCHIRMER BUCK UNIT FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 10146 - 1 RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 6560  
OPERATOR#, AGENT#: 100398 - 978  
OPERATOR NAME....: BENT WING ENERGY, LL  
OIL FIELD#.....: 10495801  
OIL FIELD NAME...: BONNIE VIEW (5400)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 WOODSBORO ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 3/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 9908019 - ROOKE B D UNIT FULL WI DECIMAL = .766037 #WELLS: 23  
RRC#, WELL#.....: 8019 - RRC DIST.: 02 FULL RI DECIMAL = .233963 DEPTH: 7510  
OPERATOR#, AGENT#: 100398 - 978

OPERATOR NAME....: BENT WING ENERGY, LL  
OIL FIELD#.....: 50975100  
OIL FIELD NAME...: LA ROSA (CONSOLIDATED, OIL)

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,209 | 0 | 0 | 73.83 | 1.63 | 1.63 | .00 | 238046 |
| ALT JOB#: | UNIT.....: X | 2 | 3,902 | 0 | 0 | 75.20 | 1.63 | 1.63 | .00 | 224779 |
| ALT LSE#: | EOR.....:    | 3 | 3,637 | 0 | 0 | 76.59 | 1.63 | 1.63 | .00 | 213386 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,402 | 0 | 0 | 78.01 | 1.63 | 1.63 | .00 | 203299 |
|           |              | 5 | 3,190 | 0 | 0 | 79.47 | 1.62 | 1.62 | .00 | 194198 |
|           |              | 6 | 3,001 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 186071 |

|     |                      |          |           |       |        |       |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|--------|-------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 2,831  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00 | 175531    |
| --- | -----                | -----    | -----     | 8     | 2,682  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00 | 166292    |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 617,580   | 9     | 2,538  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00 | 157364    |
| 01  | REFUGIO COUNTY       | 1.000000 | 617,580   | 10    | 2,411  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00 | 149489    |
| 30  | WOODSBORO ISD        | 1.000000 | 617,580   | 11    | 2,294  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00 | 142235    |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 617,580   | 12    | 2,186  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00 | 135539    |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 617,580   | ===== | =====  | ===== |   |       |      |      |     | =====     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 617,580   |       | 36,283 | 0     | 0 |       |      |      |     | 2,186,229 |

|                           |                       |             |            |       |                   |                |                     |                    |                     |                   |                   |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
|                           |                       |             |            | YR    | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |            | 1     | 0                 | 0              | 238046              | 131159             | 106,887             | 96,377            | 65823             |
|                           |                       |             |            | 2     | 0                 | 0              | 224779              | 131159             | 93,620              | 68,629            | 50947             |
|                           |                       |             |            | 3     | 0                 | 0              | 213386              | 131159             | 82,227              | 49,006            | 39643             |
|                           |                       |             |            | 4     | 0                 | 0              | 203299              | 131159             | 72,140              | 34,955            | 30958             |
|                           |                       |             |            | 5     | 0                 | 0              | 194198              | 131159             | 63,039              | 24,834            | 24240             |
|                           |                       |             |            | 6     | 0                 | 0              | 186071              | 131159             | 54,912              | 17,587            | 19037             |
| *** PARAMETERS ***        |                       |             |            | 7     | 0                 | 0              | 175531              | 131159             | 44,372              | 11,554            | 14721             |
|                           |                       |             |            | 8     | 0                 | 0              | 166292              | 131159             | 35,133              | 7,438             | 11431             |
| MO SHIFT: 6               | DISC: 23.0            | YRS MAX: 28 |            | 9     | 0                 | 0              | 157364              | 131159             | 26,205              | 4,510             | 8866              |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 0                 | 0              | 149489              | 131159             | 18,330              | 2,565             | 6904              |
|                           |                       |             |            | 11    | 0                 | 0              | 142235              | 131159             | 11,076              | 1,260             | 5384              |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.78 |             |            | 12    | 0                 | 0              | 135539              | 131159             | 4,380               | 405               | 4205              |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |            | ===== | =====             | =====          | =====               | =====              | =====               | =====             | =====             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       | 0                 | 0              | 2186229             | 1573908            | 612,321             | 319,120           | 282159            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                   |                |                     |                    |                     |                   |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 11.48 |                | EQUIP VAL: 16,303   |                    |                     |                   |                   |
|                           |                       |             |            |       | \$/BBLPROD: 0     |                | WI OIL VAL: 319,120 |                    | RI OIL VAL: 282,159 |                   |                   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 3.7    |                | GAS VAL: 0          |                    | GAS VAL: 0          |                   |                   |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 4.2    |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
| 131,159                   |                       |             |            |       |                   |                | =====               |                    | =====               |                   |                   |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE:        | 617,580        | WI TOTAL:           | 335,420            | RI TOTAL:           | 282,160           |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.0 D B: .760 De/Dt: 7.4 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 239,510  
LAST YR RI VAL: 159,220  
LAST YR 8/8 VAL: 398,730

LAST YR OIL PROD: 5,788  
LAST YR GAS PROD:

REMARKS1: 47R,54,C12R,C14,M04 INJ 32/48  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2024 MNRLTCUE

LEASE#, NAME.....: 70909 - LA ROSA UNIT W16 FULL WI DECIMAL = .768748 #WELLS: 1  
RRC#, WELL#.....: 137173 - 16 RRC DIST.: 02 FULL RI DECIMAL = .231252 DEPTH: 9017  
OPERATOR#, AGENT#: 100398 - 978  
OPERATOR NAME....: BENT WING ENERGY, LL  
GAS FIELD#.....: 50975815  
GAS FIELD NAME...: LA ROSA (6750, ABOVE, GAS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REFUGIO CO APPRAISAL 1.000000 7,320  
01 REFUGIO COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
30 WOODSBORO ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,828  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: 21.0 D B: .690 De/Dt: 27.3 / 3.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,730  
LAST YR RI VAL: 4,400  
LAST YR 8/8 VAL: 15,130

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,715

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 10750 - LA ROSA GAS UNIT FULL WI DECIMAL = .768748 #WELLS: 1  
RRC#, WELL#.....: 151047 - 38 RRC DIST.: 02 FULL RI DECIMAL = .231252 DEPTH: 6002  
OPERATOR#, AGENT#: 100398 - 978  
OPERATOR NAME....: BENT WING ENERGY, LL  
GAS FIELD#.....: 50975815  
GAS FIELD NAME...: LA ROSA (6750, ABOVE, GAS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REFUGIO CO APPRAISAL 1.000000  
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 WOODSBORO ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 MEMORIAL HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
62 REFUGIO CO WCID #2 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
64 UNDERGROUND WATER DI 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 03/2022  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 71093 - WELDER FORD 1/4/5/7/8 FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 13771 - RRC DIST.: 04 FULL RI DECIMAL = .250000 DEPTH: 6010  
OPERATOR#, AGENT#: 197688 - 978

OPERATOR NAME....: DALLAS PETROLEUM GRO  
OIL FIELD#.....: 88132747  
OIL FIELD NAME...: TAFT, WEST (5600)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 1,378  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 83651     |
|-----|----------------------|----------|-----------|-------|--------|-------|---|-------|------|------|--------------------|-----------|
| --- | -----                | -----    | -----     | 8     | 1,318  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00 <td>80009</td> | 80009     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 352,230   | 9     | 1,262  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 76610     |
| 01  | REFUGIO COUNTY       | 1.000000 | 352,230   | 10    | 1,214  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 73696     |
| 30  | WOODSBORO ISD        | 1.000000 | 352,230   | 11    | 1,168  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 70903     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 352,230   | 12    | 1,126  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 68354     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 352,230   | 13    | 1,089  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 66108     |
| 64  | UNDERGROUND WATER DI | 1.000000 | 352,230   | 14    | 1,055  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 64044     |
|     |                      |          |           | 15    | 1,022  | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 62041     |
|     |                      |          |           | 16    | 991    | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 60159     |
|     |                      |          |           | 17    | 961    | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 58338     |
|     |                      |          |           | 18    | 932    | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 56577     |
|     |                      |          |           | 19    | 904    | 0     | 0 | 80.94 | 1.62 | 1.62 | .00                | 54877     |
|     |                      |          |           | ===== | =====  | ===== |   |       |      |      |                    | =====     |
|     |                      |          |           |       | 24,565 | 0     | 0 |       |      |      |                    | 1,461,816 |

|                           |                       |             |            | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***        |                       |             |            | 1  | 0                 | 0                 | 110247              | 54127                 | 56,120            | 50,809               | 33408                |
| MO SHIFT: 6               | DISC: 22.0            | YRS MAX: 28 |            | 2  | 0                 | 0                 | 104002              | 54127                 | 49,875            | 37,012               | 26046                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3  | 0                 | 0                 | 98859               | 54127                 | 44,732            | 27,210               | 20461                |
|                           |                       |             |            | 4  | 0                 | 0                 | 94548               | 54127                 | 40,421            | 20,154               | 16173                |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.78 |             |            | 5  | 0                 | 0                 | 90953               | 54127                 | 36,826            | 15,050               | 12858                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |            | 6  | 0                 | 0                 | 87840               | 54127                 | 33,713            | 11,293               | 10262                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 7  | 0                 | 0                 | 83651               | 54127                 | 29,524            | 8,107                | 8077                 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8  | 0                 | 0                 | 80009               | 54127                 | 25,882            | 5,825                | 6385                 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9  | 0                 | 0                 | 76610               | 54127                 | 22,483            | 4,148                | 5052                 |
|                           |                       |             |            | 10 | 0                 | 0                 | 73696               | 54127                 | 19,569            | 2,959                | 4017                 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11 | 0                 | 0                 | 70903               | 54127                 | 16,776            | 2,079                | 3194                 |
| -----                     | -----                 | -----       | -----      | 12 | 0                 | 0                 | 68354               | 54127                 | 14,227            | 1,445                | 2545                 |
| 54,127                    |                       |             |            | 13 | 0                 | 0                 | 66108               | 54127                 | 11,981            | 998                  | 2034                 |
| -----                     | -----                 | -----       | -----      | 14 | 0                 | 0                 | 64044               | 54127                 | 9,917             | 677                  | 1628                 |
|                           |                       |             |            | 15 | 0                 | 0                 | 62041               | 54127                 | 7,914             | 443                  | 1304                 |
|                           |                       |             |            | 16 | 0                 | 0                 | 60159               | 54127                 | 6,032             | 277                  | 1045                 |
|                           |                       |             |            | 17 | 0                 | 0                 | 58338               | 54127                 | 4,211             | 158                  | 837                  |
|                           |                       |             |            | 18 | 0                 | 0                 | 56577               | 54127                 | 2,450             | 75                   | 671                  |
|                           |                       |             |            | 19 | 0                 | 0                 | 54877               | 54127                 | 750               | 19                   | 538                  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.7 D B: 1.500 De/Dt: 7.8 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 10.24 EQUIP VAL: 6,952  
\$ /BBLPROD: 0 WI OIL VAL: 188,738 RI OIL VAL: 156,535  
WI PAYOUT: 4.1 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PROD WELLS: 3 EQ SCH#: 41 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
=====

LAST YR WI VAL: 171,800  
LAST YR RI VAL: 125,810  
LAST YR 8/8 VAL: 297,610

LAST YR OIL PROD: 2,312  
LAST YR GAS PROD:

REMARKS1: W8 IS S/I 2020 W4 S/I  
REMARKS2:  
MC1:  
MC2:

| JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT |                      |             |              | RRC CO#: 391 REFUGIO      |                  |            |                     | LAST UPDATE: 6/02/2024 MNRLTCUE |                     |           |            |
|---|----------------------|-------------|--------------|---------------------------|------------------|------------|---------------------|---------------------------------|---------------------|-----------|------------|
| LEASE#, NAME.....: 70098 - TRACT 72                     |                      |             |              | FULL WI DECIMAL = .750000 |                  |            |                     | #WELLS: 1                       |                     |           |            |
| RRC#, WELL#.....: 7837 - 1 RRC DIST.: 02                |                      |             |              | FULL RI DECIMAL = .250000 |                  |            |                     | DEPTH: 7008                     |                     |           |            |
| OPERATOR#, AGENT#: 453170 - 978                         |                      |             |              |                           |                  |            |                     |                                 |                     |           |            |
| OPERATOR NAME.....: KEBO OIL & GAS, INC.                |                      |             |              | 8/8 ANNUAL                | 8/8 ANNUAL       | 8/8 ANNUAL | OIL                 | WIGAS                           | RIGAS               | PRD       | WI OIL     |
| OIL FIELD#.....: 83488400                               |                      |             |              | YR OIL PRDCTN             | GAS PRDCTN       | PRD PRDCTN | PRICE               | PRICE                           | PRICE               | PRICE     | REVENUE    |
| OIL FIELD NAME.....: SIENE BEAN (5770)                  |                      |             |              |                           |                  |            |                     |                                 |                     |           |            |
| ALT FRZ.: ALT G\$ RRC:                                  |                      |             |              | 1                         | 2,079            | 0          | 0                   | 73.83                           | 1.63                | 1.63      | .00 115119 |
| ALT JOB#: UNIT.....:                                    |                      |             |              | 2                         | 2,017            | 0          | 0                   | 75.20                           | 1.63                | 1.63      | .00 113759 |
| ALT LSE#: EOR.....:                                     |                      |             |              | 3                         | 1,956            | 0          | 0                   | 76.59                           | 1.63                | 1.63      | .00 112358 |
| ALT RRC#: GRAPH.....:                                   |                      |             |              | 4                         | 1,896            | 0          | 0                   | 78.01                           | 1.63                | 1.63      | .00 110930 |
|   |                      |             |              | 5                         | 1,840            | 0          | 0                   | 79.47                           | 1.62                | 1.62      | .00 109669 |
|   |                      |             |              | 6                         | 1,785            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 108358 |
| JUR   | JURISDICTION NAME    | PERCENT     | 8/8 VALUE    | 7                         | 1,731            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 105080 |
| ---   | -----                | -----       | -----        | 8                         | 1,678            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 101863 |
| 00  | REFUGIO CO APPRAISAL | 1.000000    | 455,840      | 9                         | 1,628            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 98828  |
| 01  | REFUGIO COUNTY       | 1.000000    | 455,840      | 10                        | 1,578            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 95792  |
| 32  | REFUGIO ISD (REFUGIO | 1.000000    | 455,840      | 11                        | 1,530            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 92879  |
| 60  | MEMORIAL HOSPITAL DI | 1.000000    | 455,840      | 12                        | 1,486            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 90208  |
| 62  | REFUGIO CO WCID #2   | 1.000000    | 455,840      | 13                        | 1,441            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 87476  |
| 64  | UNDERGROUND WATER DI | 1.000000    | 455,840      | 14                        | 1,397            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 84805  |
|   |                      |             |              | 15                        | 1,355            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 82255  |
|   |                      |             |              | 16                        | 1,315            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 79827  |
|   |                      |             |              | 17                        | 1,275            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 77399  |
|   |                      |             |              | 18                        | 1,236            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 75031  |
|   |                      |             |              | 19                        | 1,200            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 72846  |
|   |                      |             |              | 20                        | 1,164            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 70661  |
|   |                      |             |              | 21                        | 1,128            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 68475  |
|   |                      |             |              | 22                        | 1,094            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 66411  |
|   |                      |             |              | 23                        | 1,061            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 64408  |
|   |                      |             |              | 24                        | 1,030            | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 62526  |
| *** PARAMETERS ***                                      |                      |             |              | 25                        | 997              | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 60523  |
|   |                      |             |              | 26                        | 969              | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 58823  |
| MO SHIFT: 6   | DISC: 23.0           | YRS MAX: 28 |              | 27                        | 939              | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 57002  |
| YRS FLAT:   | FMVF:                | 8/8 RES:    |              | 28                        | 911              | 0          | 0                   | 80.94                           | 1.62                | 1.62      | .00 55302  |
|   |                      |             |              | =====                     | =====            | =====      |                     |                                 |                     |           | =====      |
| OIL WELLHEAD PRICE: 81.24                               |                      |             |              | GAS WI GR PRICE: 1.78     |                  | 39,716     | 0                   | 0                               | 2,378,613           |           |            |
| OIL %TAX ALLOWABLE: 9.6                                 |                      |             |              | GAS RI GR PRICE: 1.78     |                  |            |                     |                                 |                     |           |            |
| TYPE..(USNPQLHCT): U                                    |                      |             |              | GAS %TAX ALLOW.: 12.5     |                  |            |                     |                                 |                     |           |            |
| GRAV SCHED#/DEGREE: /                                   |                      |             |              | GAS PRICE ESCAL? Y        |                  | YR         | WI GAS              | WI PRD                          | WI GROSS            | OPERATING | WI NET     |
| PRD WELLHEAD PRICE:                                     |                      |             |              | ADDL GAS PRICES? N        |                  |            | REVENUE             | REVENUE                         | REVENUE             | EXPENSES  | REVENUE    |
|   |                      |             |              |                           |                  |            |                     |                                 |                     |           |            |
|   |                      |             |              | 1                         | 0                | 0          | 115119              | 49582                           | 65,537              | 59,093    | 34741      |
| OP EXP \$/YR  | OIL BOPD             | GAS MCF/D   | PROD BBL/D   | 2                         | 0                | 0          | 113759              | 49582                           | 64,177              | 47,046    | 28140      |
| ---   | -----                | -----       | -----        | 3                         | 0                | 0          | 112358              | 49582                           | 62,776              | 37,414    | 22782      |
| 49,582  |                      |             |              | 4                         | 0                | 0          | 110930              | 49582                           | 61,348              | 29,726    | 18436      |
| ---   | -----                | -----       | -----        | 5                         | 0                | 0          | 109669              | 49582                           | 60,087              | 23,671    | 14940      |
|   |                      |             |              | 6                         | 0                | 0          | 108358              | 49582                           | 58,776              | 18,824    | 12099      |
|   |                      |             |              | 7                         | 0                | 0          | 105080              | 49582                           | 55,498              | 14,451    | 9618       |
|   |                      |             |              | 8                         | 0                | 0          | 101863              | 49582                           | 52,281              | 11,068    | 7642       |
|   |                      |             |              | 9                         | 0                | 0          | 98828               | 49582                           | 49,246              | 8,476     | 6077       |
|   |                      |             |              | 10                        | 0                | 0          | 95792               | 49582                           | 46,210              | 6,466     | 4828       |
|   |                      |             |              | 11                        | 0                | 0          | 92879               | 49582                           | 43,297              | 4,925     | 3837       |
| ALT JAN 1 HYPERBOLIC FORECAST:                          |                      |             |              | 12                        | 0                | 0          | 90208               | 49582                           | 40,626              | 3,757     | 3055       |
| OIL:  | 5.8 D                | B: .001     | De/Dt: 3.0 / | 13                        | 0                | 0          | 87476               | 49582                           | 37,894              | 2,849     | 2428       |
| GAS:  | M                    | B:          | De/Dt: /     | 14                        | 0                | 0          | 84805               | 49582                           | 35,223              | 2,153     | 1930       |
| PRD:  | M                    | B:          | De/Dt: /     | 15                        | 0                | 0          | 82255               | 49582                           | 32,673              | 1,624     | 1534       |
|   |                      |             |              | 16                        | 0                | 0          | 79827               | 49582                           | 30,245              | 1,222     | 1220       |
| PROD WELLS:   | 1                    | EQ SCH#: 41 | VAL: 8,000   | 17                        | 0                | 0          | 77399               | 49582                           | 27,817              | 914       | 970        |
| SERV WELLS:   |                      | EQ SCH#:    | VAL:         | 18                        | 0                | 0          | 75031               | 49582                           | 25,449              | 680       | 771        |
| INJ WELLS:  |                      | EQ SCH#:    | VAL:         | 19                        | 0                | 0          | 72846               | 49582                           | 23,264              | 505       | 613        |
| COMPRESSRS:   | HP:                  |             | VAL:         | 20                        | 0                | 0          | 70661               | 49582                           | 21,079              | 372       | 488        |
| OTHER EQ VALUE(RCNLD):                                  |                      |             |              | 21                        | 0                | 0          | 68475               | 49582                           | 18,893              | 271       | 387        |
|   |                      |             |              | 22                        | 0                | 0          | 66411               | 49582                           | 16,829              | 196       | 308        |
|   |                      |             |              | 23                        | 0                | 0          | 64408               | 49582                           | 14,826              | 141       | 245        |
| LAST YR   | WI VAL:              | 208,570     |              | 24                        | 0                | 0          | 62526               | 49582                           | 12,944              | 100       | 195        |
| LAST YR   | RI VAL:              | 103,390     |              | 25                        | 0                | 0          | 60523               | 49582                           | 10,941              | 69        | 155        |
| LAST YR   | 8/8 VAL:             | 311,960     |              | 26                        | 0                | 0          | 58823               | 49582                           | 9,241               | 47        | 123        |
|   |                      |             |              | 27                        | 0                | 0          | 57002               | 49582                           | 7,420               | 31        | 98         |
|   |                      |             |              | 28                        | 0                | 0          | 55302               | 49582                           | 5,720               | 19        | 78         |
| LAST YR OIL PROD: 2,359                                 |                      |             |              | =====                     | =====            | =====      | =====               | =====                           | =====               | =====     | =====      |
| LAST YR GAS PROD:                                       |                      |             |              |                           | 0                | 0          | 2378613             | 1388296                         | 990,317             | 276,110   | 177738     |
|   |                      |             |              |                           |                  |            |                     |                                 |                     |           |            |
| REMARKS1: W/O FROM RRC #'S 140586&140587                |                      |             |              |                           | \$/BBLRESV: 9.27 |            | EQUIP VAL: 1,992    |                                 |                     |           |            |
| REMARKS2:   |                      |             |              |                           | \$/BBLPROD: 0    |            | WI OIL VAL: 276,110 |                                 | RI OIL VAL: 177,738 |           |            |
| MC1:  |                      |             |              |                           | WI PAYOUT: 4.4   |            | GAS VAL: 0          |                                 | GAS VAL: 0          |           |            |
| MC2:  |                      |             |              |                           | RI PAYOUT: 4.7   |            | PRD VAL: 0          |                                 | PRD VAL: 0          |           |            |
|   |                      |             |              |                           |                  |            | =====               |                                 | =====               |           |            |
|   |                      |             |              |                           | 8/8 VALUE:       | 455,840    | WI TOTAL:           | 278,100                         | RI TOTAL:           | 177,740   |            |

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2024 MNRLTCUE

LEASE#, NAME.....: 71230 - WOOD RIVER RANCH B W5 FULL WI DECIMAL = .748000 #WELLS: 1  
RRC#, WELL#.....: 286621 - 5 RRC DIST.: 02 FULL RI DECIMAL = .252000 DEPTH: 6750  
OPERATOR#, AGENT#: 453170 - 978  
OPERATOR NAME....: KEBO OIL & GAS, INC.  
GAS FIELD#.....: 98626825  
GAS FIELD NAME...: WOODSBORO (6200)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REFUGIO CO APPRAISAL | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REFUGIO COUNTY       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | WOODSBORO ISD        | .700000  |           |                             |                          |                          |              |                |                |              |                   |
| 32  | REFUGIO ISD (REFUGIO | .300000  |           |                             |                          |                          |              |                |                |              |                   |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 62  | REFUGIO CO WCID #2   | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 64  | UNDERGROUND WATER DI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.06 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: LAST PROD MMYYYY: 01/2021  
MC1:  
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/02/2024 MNRLTCUE

LEASE#, NAME.....: 71272 - WOOD RIVER RANCH B W6 FULL WI DECIMAL = .748000 #WELLS: 1  
RRC#, WELL#.....: 12404 - 6 RRC DIST.: 02 FULL RI DECIMAL = .252000 DEPTH: 7200  
OPERATOR#, AGENT#: 453170 - 978  
OPERATOR NAME....: KEBO OIL & GAS, INC.  
OIL FIELD#.....: 98626924  
OIL FIELD NAME...: WOODSBORO (6500)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 7,810     |             |       |             |       |             |       |
| 01  | REFUGIO COUNTY       | 1.000000 | 7,810     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |
| 30  | WOODSBORO ISD        | .540000  | 4,220     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 32  | REFUGIO ISD (REFUGIO | .460000  | 3,590     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 7,810     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 7,810     |             |       | =====       |       | =====       |       |
| 64  | UNDERGROUND WATER DI | 1.000000 | 7,810     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 21.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 81.24 | GAS WI GR PRICE: 1.78 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.78 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 63,865                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |         |                   |
|------|-------|---------|-------------------|
| OIL: | 2.3 D | B: .760 | De/Dt: 50.4 / 3.0 |
| GAS: | M     | B:      | De/Dt: /          |
| PRD: | M     | B:      | De/Dt: /          |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 41 | VAL: | 8,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,430  
LAST YR RI VAL: 30,100  
LAST YR 8/8 VAL: 60,530

LAST YR OIL PROD: 1,171  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 391.33228  
MC1:  
MC2:



JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/03/2024 MNRLTCUE

LEASE#, NAME.....: 71123 - WOOD RIVER RANCH B W4 FULL WI DECIMAL = .748000 #WELLS: 1  
RRC#, WELL#.....: 10906 - 4 RRC DIST.: 02 FULL RI DECIMAL = .252000 DEPTH: 8250  
OPERATOR#, AGENT#: 453170 - 978

OPERATOR NAME....: KEBO OIL & GAS, INC.  
OIL FIELD#.....: 98630675  
OIL FIELD NAME...: WOODSBORO, SOUTH (8100)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REFUGIO CO APPRAISAL | 1.000000 | 3,860,740 | 7  | 6,075 | 0      | 0                     | 0                     | 80.94     | 1.62        | 1.62        | .00       | 367799         |
| 01  | REFUGIO COUNTY       | 1.000000 | 3,860,740 | 8  | 5,695 | 0      | 0                     | 0                     | 80.94     | 1.62        | 1.62        | .00       | 344793         |
| 30  | WOODSBORO ISD        | .700000  | 2,702,520 | 9  | 5,353 | 0      | 0                     | 0                     | 80.94     | 1.62        | 1.62        | .00       | 324087         |
| 32  | REFUGIO ISD (REFUGIO | .300000  | 1,158,220 | 10 | 5,050 | 0      | 0                     | 0                     | 80.94     | 1.62        | 1.62        | .00       | 305743         |
| 60  | MEMORIAL HOSPITAL DI | 1.000000 | 3,860,740 | 11 | 4,770 | 0      | 0                     | 0                     | 80.94     | 1.62        | 1.62        | .00       | 288791         |
| 62  | REFUGIO CO WCID #2   | 1.000000 | 3,860,740 | 12 | 4,518 | 0      | 0                     | 0                     | 80.94     | 1.62        | 1.62        | .00       | 273534         |
| 64  | UNDERGROUND WATER DI | 1.000000 | 3,860,740 | 13 | 4,290 | 0      | 0                     | 0                     | 80.94     | 1.62        | 1.62        | .00       | 259730         |

|    |       |   |   |       |      |      |     |        |
|----|-------|---|---|-------|------|------|-----|--------|
| 14 | 4,079 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 246955 |
| 15 | 3,886 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 235271 |
| 16 | 3,710 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 224615 |
| 17 | 3,547 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 214746 |
| 18 | 3,391 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 205302 |
| 19 | 3,256 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 197128 |
| 20 | 3,124 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 189137 |
| 21 | 3,003 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 181811 |
| 22 | 2,889 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 174909 |
| 23 | 2,782 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 168431 |
| 24 | 2,684 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 162498 |
| 25 | 2,589 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 156746 |
| 26 | 2,502 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 151479 |
| 27 | 2,418 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 146393 |
| 28 | 2,340 | 0 | 0 | 80.94 | 1.62 | 1.62 | .00 | 141671 |

\*\*\*\*\* 129,777 0 0 7,716,347 \*\*\*\*\*

OIL WELLHEAD PRICE: 81.24 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------|-----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 70,592       |          |           |            | 1  | 0              | 0              | 537945           | 70592              | 467,353        | 443,593           | 172798            |
|              |          |           |            | 2  | 0              | 0              | 500228           | 70592              | 429,636        | 367,382           | 146075            |
|              |          |           |            | 3  | 0              | 0              | 467825           | 70592              | 397,233        | 306,012           | 124194            |
|              |          |           |            | 4  | 0              | 0              | 439795           | 70592              | 369,203        | 256,234           | 106139            |
|              |          |           |            | 5  | 0              | 0              | 415273           | 70592              | 344,681        | 215,508           | 91110             |
|              |          |           |            | 6  | 0              | 0              | 393712           | 70592              | 323,120        | 182,007           | 78527             |
|              |          |           |            | 7  | 0              | 0              | 367799           | 70592              | 297,207        | 150,821           | 66689             |
|              |          |           |            | 8  | 0              | 0              | 344793           | 70592              | 274,201        | 125,356           | 56835             |
|              |          |           |            | 9  | 0              | 0              | 324087           | 70592              | 253,495        | 104,404           | 48565             |
|              |          |           |            | 10 | 0              | 0              | 305743           | 70592              | 235,151        | 87,253            | 41651             |
|              |          |           |            | 11 | 0              | 0              | 288791           | 70592              | 218,199        | 72,940            | 35765             |
|              |          |           |            | 12 | 0              | 0              | 273534           | 70592              | 202,942        | 61,116            | 30796             |
|              |          |           |            | 13 | 0              | 0              | 259730           | 70592              | 189,138        | 51,315            | 26583             |
|              |          |           |            | 14 | 0              | 0              | 246955           | 70592              | 176,363        | 43,107            | 22978             |
|              |          |           |            | 15 | 0              | 0              | 235271           | 70592              | 164,679        | 36,262            | 19901             |
|              |          |           |            | 16 | 0              | 0              | 224615           | 70592              | 154,023        | 30,555            | 17272             |
|              |          |           |            | 17 | 0              | 0              | 214746           | 70592              | 144,154        | 25,763            | 15012             |
|              |          |           |            | 18 | 0              | 0              | 205302           | 70592              | 134,710        | 21,690            | 13047             |
|              |          |           |            | 19 | 0              | 0              | 197128           | 70592              | 126,536        | 18,354            | 11389             |
|              |          |           |            | 20 | 0              | 0              | 189137           | 70592              | 118,545        | 15,491            | 9934              |
|              |          |           |            | 21 | 0              | 0              | 181811           | 70592              | 111,219        | 13,094            | 8681              |
|              |          |           |            | 22 | 0              | 0              | 174909           | 70592              | 104,317        | 11,064            | 7592              |
|              |          |           |            | 23 | 0              | 0              | 168431           | 70592              | 97,839         | 9,349             | 6646              |
|              |          |           |            | 24 | 0              | 0              | 162498           | 70592              | 91,906         | 7,911             | 5829              |
|              |          |           |            | 25 | 0              | 0              | 156746           | 70592              | 86,154         | 6,681             | 5112              |
|              |          |           |            | 26 | 0              | 0              | 151479           | 70592              | 80,887         | 5,652             | 4491              |
|              |          |           |            | 27 | 0              | 0              | 146393           | 70592              | 75,801         | 4,771             | 3946              |
|              |          |           |            | 28 | 0              | 0              | 141671           | 70592              | 71,079         | 4,030             | 3471              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.0 D B: .750 De/Dt: 9.0 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

|                   |           |  |  |  |  |  |  |  |  |  |  |
|-------------------|-----------|--|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL:   | 2,614,260 |  |  |  |  |  |  |  |  |  |  |
| LAST YR RI VAL:   | 1,055,610 |  |  |  |  |  |  |  |  |  |  |
| LAST YR 8/8 VAL:  | 3,669,870 |  |  |  |  |  |  |  |  |  |  |
| LAST YR OIL PROD: | 11,494    |  |  |  |  |  |  |  |  |  |  |
| LAST YR GAS PROD: |           |  |  |  |  |  |  |  |  |  |  |

REMARKS1: \$/BBLRESV: 27.58 EQUIP VAL: 1,992  
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 2,677,715 RI OIL VAL: 1,181,028  
MC1: WI PAYOUT: 7.2 GAS VAL: 0 GAS VAL: 0  
MC2: RI PAYOUT: 8.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,860,740 WI TOTAL: 2,679,710 RI TOTAL: 1,181,030

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT

\*\* SUMMARY PAGE \*\*

| YR    | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | WI OIL<br>REVENUE |
|-------|--------------------------|--------------------------|--------------------------|-------------------|
| 1     | 1846775                  | 6530747                  | 0                        | 100715524         |
| 2     | 1494187                  | 5501117                  | 0                        | 83333758          |
| 3     | 1223668                  | 4598030                  | 0                        | 69771329          |
| 4     | 1024609                  | 4092636                  | 0                        | 59697503          |
| 5     | 870254                   | 3526716                  | 0                        | 51981876          |
| 6     | 759106                   | 3154273                  | 0                        | 46406077          |
| 7     | 610364                   | 523464                   | 0                        | 37586878          |
| 8     | 542307                   | 475253                   | 0                        | 33557934          |
| 9     | 467791                   | 277617                   | 0                        | 29068031          |
| 10    | 288034                   | 167870                   | 0                        | 18192190          |
| 11    | 255936                   | 104944                   | 0                        | 16256893          |
| 12    | 224766                   | 81132                    | 0                        | 14423487          |
| 13    | 170035                   | 58763                    | 0                        | 11207674          |
| 14    | 154023                   | 53045                    | 0                        | 10228853          |
| 15    | 144622                   | 49913                    | 0                        | 9619663           |
| 16    | 134041                   | 46051                    | 0                        | 8934882           |
| 17    | 127988                   | 43738                    | 0                        | 8531851           |
| 18    | 115849                   | 40608                    | 0                        | 7736838           |
| 19    | 104718                   | 35958                    | 0                        | 6973147           |
| 20    | 85755                    | 34164                    | 0                        | 5693034           |
| 21    | 81726                    | 32763                    | 0                        | 5430357           |
| 22    | 78760                    | 31474                    | 0                        | 5233996           |
| 23    | 75966                    | 30283                    | 0                        | 5048965           |
| 24    | 72951                    | 29030                    | 0                        | 4853101           |
| 25    | 69778                    | 27867                    | 0                        | 4646663           |
| 26    | 67500                    | 26945                    | 0                        | 4495223           |
| 27    | 63604                    | 25186                    | 0                        | 4231062           |
| 28    | 61577                    | 24404                    | 0                        | 4096424           |
| ===== |                          |                          |                          | =====             |
|       | 11216690                 | 29623991                 | 0                        | 667953213         |

| YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1     | 4,539,495         | 0                 | 105,255,019         | 32,830,526            | 71,311,107        | 66,686,558           | 33,245,696           |
| 2     | 3,280,706         | 0                 | 86,614,464          | 31,996,994            | 53,833,202        | 44,087,288           | 23,831,662           |
| 3     | 2,253,966         | 0                 | 72,025,295          | 29,630,473            | 41,889,623        | 30,066,729           | 17,302,597           |
| 4     | 1,813,255         | 0                 | 61,510,758          | 27,977,579            | 33,159,834        | 20,879,872           | 12,886,082           |
| 5     | 1,208,802         | 0                 | 53,190,678          | 26,267,060            | 26,923,618        | 14,877,936           | 9,600,338            |
| 6     | 972,209           | 0                 | 47,378,286          | 25,657,984            | 21,720,302        | 10,526,510           | 7,409,434            |
| 7     | 741,321           | 0                 | 38,328,199          | 21,342,439            | 16,985,760        | 7,219,395            | 4,929,818            |
| 8     | 676,020           | 0                 | 34,233,954          | 20,789,142            | 13,444,812        | 5,010,438            | 3,824,459            |
| 9     | 365,706           | 0                 | 29,433,737          | 18,818,108            | 10,615,629        | 3,457,437            | 2,896,941            |
| 10    | 248,507           | 0                 | 18,440,697          | 9,988,358             | 8,452,339         | 2,402,507            | 1,458,724            |
| 11    | 110,397           | 0                 | 16,367,290          | 9,370,787             | 6,996,503         | 1,744,177            | 1,116,139            |
| 12    | 84,148            | 0                 | 14,507,635          | 8,718,590             | 5,789,045         | 1,265,469            | 821,123              |
| 13    | 65,234            | 0                 | 11,272,908          | 6,282,745             | 4,990,163         | 963,216              | 456,928              |
| 14    | 58,413            | 0                 | 10,287,266          | 5,899,897             | 4,387,369         | 750,395              | 358,883              |
| 15    | 55,100            | 0                 | 9,674,763           | 5,793,896             | 3,880,867         | 587,950              | 295,040              |
| 16    | 51,956            | 0                 | 8,986,838           | 5,559,995             | 3,426,843         | 460,967              | 237,471              |
| 17    | 49,337            | 0                 | 8,581,188           | 5,555,995             | 3,025,193         | 361,990              | 201,124              |
| 18    | 45,581            | 0                 | 7,782,419           | 5,120,494             | 2,661,925         | 283,428              | 167,908              |
| 19    | 39,696            | 0                 | 7,012,843           | 4,660,626             | 2,352,217         | 221,931              | 139,628              |
| 20    | 37,613            | 0                 | 5,730,647           | 3,645,738             | 2,084,909         | 173,951              | 105,230              |
| 21    | 36,080            | 0                 | 5,466,437           | 3,594,695             | 1,871,742         | 138,315              | 89,813               |
| 22    | 34,666            | 0                 | 5,268,662           | 3,594,695             | 1,673,967         | 109,540              | 77,167               |
| 23    | 33,363            | 0                 | 5,082,328           | 3,594,695             | 1,487,633         | 86,268               | 66,389               |
| 24    | 31,885            | 0                 | 4,884,986           | 3,572,172             | 1,312,814         | 67,510               | 57,103               |
| 25    | 30,565            | 0                 | 4,677,228           | 3,525,503             | 1,151,725         | 52,449               | 48,946               |
| 26    | 29,571            | 0                 | 4,524,794           | 3,525,503             | 999,291           | 40,323               | 42,285               |
| 27    | 27,370            | 0                 | 4,258,432           | 3,400,831             | 857,601           | 30,675               | 35,885               |
| 28    | 26,533            | 0                 | 4,122,957           | 3,400,831             | 722,126           | 22,910               | 31,052               |
| ===== |                   |                   |                     | =====                 | =====             | =====                | =====                |
|       | 16,947,495        | 0                 | 684,900,708         | 334,116,351           | 348,008,159       | 212,576,134          | 121,733,865          |

EQUIP VAL: 2,007,647

WI OIL VAL: 206,822,434

GAS VAL: 5,753,518

PRD VAL: 0

RI OIL VAL: 118,348,046

GAS VAL: 3,385,708

PRD VAL: 0

8/8 VALUE: 336,317,350

WI TOTAL: 214,583,600

RI TOTAL: 121,733,750