

JOB NUMBER: 419600 REFUGIO CO APPRAISAL DISTRICT
JURISDICTION:

RECAP ONLY?: N

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

SEQUENCE: R 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: 4/03/2025 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 11,710
01 REFUGIO COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
30 WOODSBORO ISD 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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

PROD WELLS: 2 EQ SCH#: 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 218
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL A

FULL WI DECIMAL = .854166

#WELLS: 5

RRC#, WELL#.....: 820 - D5

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)

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC: 81723

ALT JOB#: UNIT.....: 3

ALT LSE#: EOR.....: 4

ALT RRC#: GRAPH.....: 5

6

1

4,806

3,546

0

64.32

1.90

1.73

.00

264041

2

3,689

2,494

0

65.45

1.88

1.72

.00

206234

3

3,077

1,909

0

66.61

1.86

1.71

.00

175069

4

2,677

1,538

0

67.78

1.86

1.69

.00

154986

5

2,392

1,281

0

68.97

1.84

1.68

.00

140917

6

2,177

1,094

0

70.19

1.83

1.67

.00

130520

JUR JURISDICTION NAME PERCENT 8/8 VALUE

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18,818

11,862

0

1,071,767

00 REFUGIO CO APPRAISAL 1.000000 419,540

01 REFUGIO COUNTY 1.000000 419,540

31 AUSTWELL-TIVOLI ISD 1.000000 419,540

60 MEMORIAL HOSPITAL DI 1.000000 419,540

62 REFUGIO CO WCID #2 1.000000 419,540

63 REFUGIO CO DRAIN DIS 1.000000 419,540

64 UNDERGROUND WATER DI 1.000000 419,540

YR

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

REVENUE

REVENUE

REVENUE

EXPENSES

REVENUE

REVENUE

REVENUE

1

5755

0

269796

128612

141,184

133,406

43637

2

4005

0

210239

128612

81,627

68,866

30644

3

3033

0

178102

128612

49,490

37,280

23393

4

2443

0

157429

128612

28,817

19,381

18627

5

2013

0

142930

128612

14,318

8,599

15239

6

1710

0

132230

128612

3,618

1,939

12702

=====

=====

=====

=====

=====

=====

=====

=====

18959

0

1090726

771672

319,054

269,471

144242

\$/BBLRESV: 16.47

EQUIP VAL: 5,826

\$/BBLPROD: 0

WI OIL VAL: 264,787

RI OIL VAL: 141,735

WI PAYOUT: 3.1

GAS VAL: 4,684

GAS VAL: 2,507

RI PAYOUT: 4.2

PRD VAL: 0

PRD VAL: 0

=====

=====

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 419,540

WI TOTAL: 275,300

RI TOTAL: 144,240

OIL WELLHEAD PRICE: 77.51

GAS WI GR PRICE: 1.51

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.38

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

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

128,612

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 15.7 D B: 1.670 De/Dt: 28.0 / 3.0

GAS: 12.0 D B: .880 De/Dt: 33.5 / 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: 832,170

LAST YR RI VAL: 358,120

LAST YR 8/8 VAL: 1,190,290

LAST YR OIL PROD: 4,684

LAST YR GAS PROD: 12,715

REMARKS1: API 391.00208

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/23/2025 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.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,136	0	66.44	1.27	1.27	.00	93132
				2	947	0	67.62	1.26	1.26	.00	42024
				3	676	0	68.81	1.25	1.25	.00	30526
				4	542	0	70.03	1.24	1.24	.00	24909
				5	458	0	71.26	1.23	1.23	.00	21418
				6	402	0	72.52	1.22	1.22	.00	19132
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	360	0	72.52	1.22	1.22	.00	17133
---	-----	-----	-----	8	325	0	72.52	1.22	1.22	.00	15467
00	REFUGIO CO APPRAISAL	1.000000	246,600	9	300	0	72.52	1.22	1.22	.00	14277
01	REFUGIO COUNTY	1.000000	246,600	10	279	0	72.52	1.22	1.22	.00	13278
32	REFUGIO ISD (REFUGIO	1.000000	246,600	11	259	0	72.52	1.22	1.22	.00	12326
60	MEMORIAL HOSPITAL DI	1.000000	246,600	12	245	0	72.52	1.22	1.22	.00	11660
62	REFUGIO CO WCID #2	1.000000	246,600	13	231	0	72.52	1.22	1.22	.00	10994
64	UNDERGROUND WATER DI	1.000000	246,600	14	219	0	72.52	1.22	1.22	.00	10423
				=====	=====	=====					=====
					7,379	0					336,699

				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	93132	10000	83,132	76,529	45101
				2	0	0	42024	10000	32,024	24,984	17393
				3	0	0	30526	10000	20,526	13,571	10799
				4	0	0	24909	10000	14,909	8,353	7531
*** PARAMETERS ***				5	0	0	21418	10000	11,418	5,421	5535
				6	0	0	19132	10000	9,132	3,675	4226
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		7	0	0	17133	10000	7,133	2,432	3234
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	15467	10000	5,467	1,580	2496
				9	0	0	14277	10000	4,277	1,047	1969
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01			10	0	0	13278	10000	3,278	680	1565
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01			11	0	0	12326	10000	2,326	409	1242
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	0	0	11660	10000	1,660	247	1004
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	0	0	10994	10000	994	126	809
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	0	0	10423	10000	423	45	656
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	336699	140000	196,699	139,099	103560
-----	-----	-----	-----								
10,000					\$/BBLRESV: 28.72		EQUIP VAL: 3,943				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 139,099		RI OIL VAL: 103,560		
					WI PAYOUT: 3.5		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 4.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	246,600	WI TOTAL:	143,040		RI TOTAL:	103,560

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.5 D B: 1.500 De/Dt: 78.8 / 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: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1,928
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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.....:

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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT				RRC CO#: 391 REFUGIO				LAST UPDATE: 7/09/2025 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				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 90534001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME....: TOM OCONNOR												
ALT FRZ.: ALT G\$ RRC:				1	19,460	16,865	0	62.45	1.86	1.83	.00	1025390
ALT JOB#: UNIT.....:				2	17,174	15,707	0	63.55	1.85	1.82	.00	920875
ALT LSE#: EOR.....:				3	15,458	14,728	0	64.67	1.83	1.80	.00	843471
ALT RRC#: GRAPH.....:				4	14,111	13,887	0	65.81	1.81	1.79	.00	783544
				5	13,023	13,153	0	66.97	1.80	1.78	.00	735877
				6	12,121	12,509	0	68.15	1.79	1.77	.00	696976
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	11,362	11,937	0	68.15	1.79	1.77	.00	653333
---				8	10,710	11,423	0	68.15	1.79	1.77	.00	615842
00 REFUGIO CO APPRAISAL 1.000000 5,384,210				9	10,141	10,962	0	68.15	1.79	1.77	.00	583123
01 REFUGIO COUNTY 1.000000 5,384,210				10	9,643	10,543	0	68.15	1.79	1.77	.00	554488
32 REFUGIO ISD (REFUGIO 1.000000 5,384,210				11	9,202	10,161	0	68.15	1.79	1.77	.00	529129
60 MEMORIAL HOSPITAL DI 1.000000 5,384,210				12	8,808	9,812	0	68.15	1.79	1.77	.00	506474
62 REFUGIO CO WCID #2 1.000000 5,384,210				13	8,455	9,491	0	68.15	1.79	1.77	.00	486176
64 UNDERGROUND WATER DI 1.000000 5,384,210				14	8,131	9,192	0	68.15	1.79	1.77	.00	467545
				15	7,838	8,916	0	68.15	1.79	1.77	.00	450697
				16	7,571	8,649	0	68.15	1.79	1.77	.00	435344
				17	7,325	8,390	0	68.15	1.79	1.77	.00	421199
				18	7,098	8,138	0	68.15	1.79	1.77	.00	408146
				19	6,885	7,894	0	68.15	1.79	1.77	.00	395898
				20	6,678	7,657	0	68.15	1.79	1.77	.00	383995
				21	6,478	7,427	0	68.15	1.79	1.77	.00	372495
				22	6,284	7,204	0	68.15	1.79	1.77	.00	361340
				23	6,095	6,988	0	68.15	1.79	1.77	.00	350472
				24	5,912	6,778	0	68.15	1.79	1.77	.00	339949
*** PARAMETERS ***				25	5,735	6,575	0	68.15	1.79	1.77	.00	329771
				26	5,563	6,378	0	68.15	1.79	1.77	.00	319881
MO SHIFT: 6 DISC: 12.0 YRS MAX: 28				27	5,396	6,187	0	68.15	1.79	1.77	.00	310278
YRS FLAT: FMVF: 8/8 RES:				28	5,234	6,001	0	68.15	1.79	1.77	.00	300963
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 75.26 GAS WI GR PRICE: 1.48					257,891	273,552	0					14,582,671
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46												
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	26468	0	1051858	204722	847,136	800,467	184810	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	24518	0	945393	204722	740,671	624,881	149642	
-----				3	22741	0	866212	204722	661,490	498,287	123520	
204,722				4	21208	0	804752	204722	600,030	403,562	103399	
-----				5	19976	0	755853	204722	551,131	330,959	87491	
				6	18892	0	715868	204722	511,146	274,061	74652	
				7	18029	0	671362	204722	466,640	223,390	63072	
				8	17252	0	633094	204722	428,372	183,099	53582	
				9	16556	0	599679	204722	394,957	150,728	45724	
				10	15923	0	570411	204722	365,689	124,604	39183	
				11	15346	0	544475	204722	339,753	103,367	33694	
ALT JAN 1 HYPERBOLIC FORECAST:				12	14819	0	521293	204722	316,571	85,993	29062	
OIL: 57.2 D B: 1.480 De/Dt: 12.8 / 3.0				13	14334	0	500510	204722	295,788	71,741	25139	
GAS: 48.0 D B: 1.450 De/Dt: 7.2 / 3.0				14	13883	0	481428	204722	276,706	59,921	21783	
PRD: M B: De/Dt: /				15	13466	0	464163	204722	259,441	50,163	18921	
				16	13063	0	448407	204722	243,685	42,067	16468	
PROD WELLS: 3 EQ SCH#: 41 VAL: 18,000				17	12672	0	433871	204722	229,149	35,321	14355	
SERV WELLS: EQ SCH#: VAL:				18	12291	0	420437	204722	215,715	29,686	12532	
INJ WELLS: EQ SCH#: VAL:				19	11922	0	407820	204722	203,098	24,956	10951	
COMPRESSRS: HP: VAL:				20	11564	0	395559	204722	190,837	20,936	9570	
OTHER EQ VALUE(RCNLD):				21	11217	0	383712	204722	178,990	17,534	8363	
				22	10880	0	372220	204722	167,498	14,649	7308	
				23	10554	0	361026	204722	156,304	12,206	6386	
LAST YR WI VAL: 5,203,570				24	10237	0	350186	204722	145,464	10,142	5580	
LAST YR RI VAL: 1,450,610				25	9930	0	339701	204722	134,979	8,403	4877	
LAST YR 8/8 VAL: 6,654,180				26	9633	0	329514	204722	124,792	6,936	4262	
				27	9344	0	319622	204722	114,900	5,702	3724	
				28	9063	0	310026	204722	105,304	4,667	3254	
LAST YR OIL PROD: 47,423				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 2,914					415781	0	14998452	5732216	9,266,236	4,218,428	1161304	
REMARKS1: \$/BBLRESV: 18.85							EQUIP VAL:	4,481				
REMARKS2: \$/BBLPROD: 0							WI OIL VAL:	4,101,485		RI OIL VAL:	1,129,110	
MC1: WI PAYOUT: 6.7							GAS VAL:	116,939		GAS VAL:	32,193	
MC2: RI PAYOUT: 7.7							PRD VAL:	0		PRD VAL:	0	
							=====	=====		=====	=====	
					8/8 VALUE:	5,384,210	WI TOTAL:	4,222,910		RI TOTAL:	1,161,300	

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/11/2025 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	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								
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: 80.08

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
-----	-----	-----	-----
	100.0		

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: 10,740

LAST YR RI VAL:

LAST YR 8/8 VAL: 10,740

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: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 4350 - HEARD CLAUDE E ETAL

FULL WI DECIMAL = .875000

#WELLS: 13

RRC#, WELL#.....: 1798 - 38, 44 RRC DIST.: 02

FULL RI DECIMAL = .125000

DEPTH: 4650

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME.....: HILCORP ENERGY COMPA

OIL FIELD#.....: 90534325

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,878	609	0	70.15	1.83	1.52	.00	790468
---	-----	-----	-----	8	11,784	556	0	70.15	1.83	1.52	.00	723317
00	REFUGIO CO APPRAISAL	1.000000	7,092,060	9	10,863	513	0	70.15	1.83	1.52	.00	666785
01	REFUGIO COUNTY	1.000000	7,092,060	10	10,076	479	0	70.15	1.83	1.52	.00	618477
32	REFUGIO ISD (REFUGIO	1.000000	7,092,060	11	9,396	448	0	70.15	1.83	1.52	.00	576738
60	MEMORIAL HOSPITAL DI	1.000000	7,092,060	12	8,803	424	0	70.15	1.83	1.52	.00	540339
62	REFUGIO CO WCID #2	1.000000	7,092,060	13	8,283	402	0	70.15	1.83	1.52	.00	508421
64	UNDERGROUND WATER DI	1.000000	7,092,060	14	7,819	381	0	70.15	1.83	1.52	.00	479940
				15	7,410	365	0	70.15	1.83	1.52	.00	454835
				16	7,039	350	0	70.15	1.83	1.52	.00	432063
				17	6,704	334	0	70.15	1.83	1.52	.00	411500
				18	6,396	322	0	70.15	1.83	1.52	.00	392594
				19	6,121	311	0	70.15	1.83	1.52	.00	375715
				20	5,867	300	0	70.15	1.83	1.52	.00	360124
				21	5,635	289	0	70.15	1.83	1.52	.00	345883
				22	5,420	280	0	70.15	1.83	1.52	.00	332686
				23	5,220	272	0	70.15	1.83	1.52	.00	320410
				24	5,034	264	0	70.15	1.83	1.52	.00	308993
	*** PARAMETERS ***			25	4,862	256	0	70.15	1.83	1.52	.00	298436
				26	4,701	248	0	70.15	1.83	1.52	.00	288553
MO SHIFT: 6	DISC: 12.0	YRS MAX: 28		27	4,554	243	0	70.15	1.83	1.52	.00	279530
YRS FLAT:	FMVF:	8/8 RES:		28	4,410	236	0	70.15	1.83	1.52	.00	270691

OIL WELLHEAD PRICE: 77.47

GAS WI GR PRICE: 1.51

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.26

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
-----	-----	-----	-----	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
202,566				3741	2303	1740	1435	1225	1078	975	890	821	767	717	679	644	610	584	560	535	516	498	480	463	448	436	423	410	397	389	378
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				1670280	1392740	1202363	1062887	956733	872999	791443	724207	667606	619244	577455	541018	509065	480550	455419	432623	412035	393110	376213	360604	346346	333134	320846	309416	298846	288950	279919	271069
				202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566	202566
				1,467,714	1,190,174	999,797	860,321	754,167	670,433	588,877	521,641	465,040	416,678	374,889	338,452	306,499	277,984	252,853	230,057	209,469	190,544	173,647	158,038	143,780	130,568	118,280	106,850	96,280	86,384	77,353	68,503
				1,386,858	1,004,114	753,127	578,626	452,885	359,466	281,907	222,965	177,473	141,979	114,057	91,937	74,338	60,197	48,889	39,715	32,287	26,223	21,337	17,338	14,085	11,419	9,236	7,449	5,994	4,801	3,839	3,036
				226394	170087	132291	105357	85437	70234	57363	47288	39272	32818	27570	23270	19727	16776	14323	12258	10517	9040	7794	6730	5823	5047	4379	3804	3310	2883	2516	2196

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 90.8 D B: 1.030 De/Dt: 19.7 / 3.0

GAS: 9.0 D B: 1.500 De/Dt: 49.1 / 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:	5,258,920																															
LAST YR RI VAL:	1,358,150																															
LAST YR 8/8 VAL:	6,617,070																															
LAST YR OIL PROD:	28,056																															
LAST YR GAS PROD:	751																															

REMARKS1: \$/BBLRESV: 24.08

REMARKS2: \$/BBLPROD: 0

MC1: WI PAYOUT: 6.0

MC2: RI PAYOUT: 7.1

EQUIP VAL: 1,992

WI OIL VAL: 5,937,105

GAS VAL: 8,467

PRD VAL: 0

RI OIL VAL: 1,142,873

GAS VAL: 1,630

PRD VAL: 0

8/8 VALUE: 7,092,060

WI TOTAL: 5,947,560

RI TOTAL: 1,144,500

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

RRC CO#: 25 BEE

LAST UPDATE: 4/03/2025 MNRLTCUE

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#: 401300 UNIT.....:

ALT LSE#: 12710 EOR.....:

ALT RRC#: 1808 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	483	0	0	70.33	3.10	3.10	.00	29723
---	-----	-----	-----	8 <td>453<td>0<td>0<td>70.33<td>3.10<td>3.10<td>.00<td>27877</td></td></td></td></td></td></td></td>	453 <td>0<td>0<td>70.33<td>3.10<td>3.10<td>.00<td>27877</td></td></td></td></td></td></td>	0 <td>0<td>70.33<td>3.10<td>3.10<td>.00<td>27877</td></td></td></td></td></td>	0 <td>70.33<td>3.10<td>3.10<td>.00<td>27877</td></td></td></td></td>	70.33 <td>3.10<td>3.10<td>.00<td>27877</td></td></td></td>	3.10 <td>3.10<td>.00<td>27877</td></td></td>	3.10 <td>.00<td>27877</td></td>	.00 <td>27877</td>	27877
80	REFUGIO ISD (BEE CO)	1.000000	191,850	9	424	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>26092</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>26092</td></td>	70.33	3.10	3.10	.00 <td>26092</td>	26092
				10	401	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>24677</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>24677</td></td>	70.33	3.10	3.10	.00 <td>24677</td>	24677
				11	379	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>23323</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>23323</td></td>	70.33	3.10	3.10	.00 <td>23323</td>	23323
				12	360	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>22154</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>22154</td></td>	70.33	3.10	3.10	.00 <td>22154</td>	22154
				13	343	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>21108</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>21108</td></td>	70.33	3.10	3.10	.00 <td>21108</td>	21108
				14	328	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>20185</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>20185</td></td>	70.33	3.10	3.10	.00 <td>20185</td>	20185
				15	314	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>19323</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>19323</td></td>	70.33	3.10	3.10	.00 <td>19323</td>	19323
				16	300	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>18462</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>18462</td></td>	70.33	3.10	3.10	.00 <td>18462</td>	18462
				17	288	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>17723</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>17723</td></td>	70.33	3.10	3.10	.00 <td>17723</td>	17723
				18	276	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>16985</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>16985</td></td>	70.33	3.10	3.10	.00 <td>16985</td>	16985
				19	266	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>16369</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>16369</td></td>	70.33	3.10	3.10	.00 <td>16369</td>	16369
				20	257	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>15815</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>15815</td></td>	70.33	3.10	3.10	.00 <td>15815</td>	15815
				21	249	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>15323</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>15323</td></td>	70.33	3.10	3.10	.00 <td>15323</td>	15323
				22	240	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>14769</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>14769</td></td>	70.33	3.10	3.10	.00 <td>14769</td>	14769
				23	231	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>14215</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>14215</td></td>	70.33	3.10	3.10	.00 <td>14215</td>	14215
				24	224	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>13785</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>13785</td></td>	70.33	3.10	3.10	.00 <td>13785</td>	13785
*** PARAMETERS ***				25	216	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>13292</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>13292</td></td>	70.33	3.10	3.10	.00 <td>13292</td>	13292
				26	210	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>12923</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>12923</td></td>	70.33	3.10	3.10	.00 <td>12923</td>	12923
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	204	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>12554</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>12554</td></td>	70.33	3.10	3.10	.00 <td>12554</td>	12554
YRS FLAT:	FMVF:	8/8 RES:		28	198	0 <td>0<td>70.33</td><td>3.10</td><td>3.10</td><td>.00<td>12185</td></td></td>	0 <td>70.33</td> <td>3.10</td> <td>3.10</td> <td>.00<td>12185</td></td>	70.33	3.10	3.10	.00 <td>12185</td>	12185
				=====	=====	=====						
					10,546	0						
							</					

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 11550 - LAMBERT,MARY F

FULL WI DECIMAL = .812500

#WELLS: 38

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

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	76,541	18,070	0	64.30	3.24	3.67	.00
				2	65,184	8,202	0	65.43	3.21	3.64	.00
				3	57,313	5,401	0	66.59	3.19	3.61	.00
				4	51,479	4,045	0	67.76	3.17	3.58	.00
				5	46,946	3,240	0	68.96	3.14	3.55	.00
				6	43,307	2,704	0	70.17	3.12	3.53	.00
				7	40,303	2,323	0	70.17	3.12	3.53	.00
				8	37,778	2,037	0	70.17	3.12	3.53	.00
00	REFUGIO CO APPRAISAL	1.000000	17,741,480	9	35,618	1,813	0	70.17	3.12	3.53	.00
01	REFUGIO COUNTY	1.000000	17,741,480	10	33,745	1,634	0	70.17	3.12	3.53	.00
32	REFUGIO ISD (REFUGIO	1.000000	17,741,480	11	32,104	1,488	0	70.17	3.12	3.53	.00
60	MEMORIAL HOSPITAL DI	1.000000	17,741,480	12	30,651	1,366	0	70.17	3.12	3.53	.00
62	REFUGIO CO WCID #2	1.000000	17,741,480	13	29,353	1,264	0	70.17	3.12	3.53	.00
64	UNDERGROUND WATER DI	1.000000	17,741,480	14	28,186	1,175	0	70.17	3.12	3.53	.00
				15	27,129	1,098	0	70.17	3.12	3.53	.00
				16	26,167	1,031	0	70.17	3.12	3.53	.00
				17	25,288	971	0	70.17	3.12	3.53	.00
				18	24,479	918	0	70.17	3.12	3.53	.00
				19	23,731	870	0	70.17	3.12	3.53	.00
				20	23,019	828	0	70.17	3.12	3.53	.00
				21	22,328	789	0	70.17	3.12	3.53	.00
				22	21,658	754	0	70.17	3.12	3.53	.00
				23	21,008	721	0	70.17	3.12	3.53	.00
				24	20,378	693	0	70.17	3.12	3.53	.00
*** PARAMETERS ***				25	19,767	664	0	70.17	3.12	3.53	.00
				26	19,174	640	0	70.17	3.12	3.53	.00
MO SHIFT: 6	DISC: 12.0	YRS MAX: 28		27	18,599	617	0	70.17	3.12	3.53	.00
YRS FLAT:	FMVF:	8/8 RES:		28	18,041	594	0	70.17	3.12	3.53	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 77.49					919,274	65,950	0				51,480,923
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): U											
GRAV SCHED#/DEGREE: /											
PRD WELLHEAD PRICE:											

OIL %TAX ALLOWABLE: 9.6

GAS WI GR PRICE: 2.58

GAS RI GR PRICE: 2.92

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---	---
				1	47569	0	4046358	1008785	3,037,573	2,870,233	887684
				2	21392	0	3486696	1008785	2,477,911	2,090,539	688598
				3	13999	0	3114883	1008785	2,106,098	1,586,482	554077
1,008,785				4	10418	0	2844594	1008785	1,835,809	1,234,710	455802
				5	8266	0	2638650	1008785	1,629,865	978,750	380877
				6	6855	0	2475922	1008785	1,467,137	786,635	321956
				7	5889	0	2303689	1008785	1,294,904	619,896	269867
				8	5164	0	2159006	1008785	1,150,221	491,639	227848
				9	4596	0	2035289	1008785	1,026,504	391,745	193501
				10	4142	0	1928050	1008785	919,265	313,230	165139
				11	3772	0	1834121	1008785	825,336	251,100	141525
				12	3463	0	1750972	1008785	742,187	201,608	121717
ALT JAN 1 HYPERBOLIC FORECAST:				13	3204	0	1676710	1008785	667,925	161,999	105005
OIL: 230.3 D B: 1.530 De/Dt: 16.6 / 3.0				14	2979	0	1609951	1008785	601,166	130,182	90831
GAS: 94.0 D B: 1.030 De/Dt: 68.7 / 3.0				15	2783	0	1549492	1008785	540,707	104,546	78757
PRD: M B: De/Dt: /				16	2614	0	1494476	1008785	485,691	83,845	68432

PROD WELLS: 18 EQ SCH#: 41 VAL: 108,000

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:	7,856,830			24	1757	0	1163570	1008785	154,785	10,792	23119
LAST YR RI VAL:	3,160,460			25	1683	0	1128661	1008785	119,876	7,462	20203
LAST YR 8/8 VAL:	11,017,290			26	1622	0	1094792	1008785	86,007	4,780	17656
				27	1564	0	1061951	1008785	53,166	2,639	15428
				28	1506	0	1030080	1008785	21,295	944	13480
LAST YR OIL PROD:	106,912			=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	19,678				170068	0	51650991	2824598023	405,011	12,581,440	5129431

REMARKS1: \$/BBLRESV: 16.79

REMARKS2: \$/BBLPROD: 0

MC1: WI PAYOUT: 6.0

MC2: RI PAYOUT: 7.6

EQUIP VAL: 30,621

WI OIL VAL: 12,540,009

GAS VAL: 41,418

PRD VAL: 0

RI OIL VAL: 5,112,540

GAS VAL: 16,886

PRD VAL: 0

8/8 VALUE: 17,741,480

WI TOTAL: 12,612,050

RI TOTAL: 5,129,430

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT				RRC CO#: 391 REFUGIO				LAST UPDATE: 6/18/2025 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				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL					
OIL FIELD#.....: 98626264				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE				
OIL FIELD NAME...: WOODSBORO (FT-8 SAND)																			
				1	2,244		0		0	66.44	1.27	1.27	.00	111819					
ALT FRZ.: ALT G\$ RRC:				2	2,151		0		0	67.62	1.26	1.26	.00	109088					
ALT JOB#: UNIT.....:				3	2,065		0		0	68.81	1.25	1.25	.00	106569					
ALT LSE#: EOR.....:				4	1,984		0		0	70.03	1.24	1.24	.00	104205					
ALT RRC#: GRAPH.....:				5	1,908		0		0	71.26	1.23	1.23	.00	101973					
				6	1,839		0		0	72.52	1.22	1.22	.00	100023					
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,772		0		0	72.52	1.22	1.22	.00	96379					
---				8	1,711		0		0	72.52	1.22	1.22	.00	93061					
00 REFUGIO CO APPRAISAL 1.000000 618,350				9	1,653		0		0	72.52	1.22	1.22	.00	89907					
01 REFUGIO COUNTY 1.000000 618,350				10	1,598		0		0	72.52	1.22	1.22	.00	86915					
32 REFUGIO ISD (REFUGIO 1.000000 618,350				11	1,546		0		0	72.52	1.22	1.22	.00	84087					
60 MEMORIAL HOSPITAL DI 1.000000 618,350				12	1,498		0		0	72.52	1.22	1.22	.00	81476					
62 REFUGIO CO WCID #2 1.000000 618,350				13	1,451		0		0	72.52	1.22	1.22	.00	78920					
64 UNDERGROUND WATER DI 1.000000 618,350				14	1,407		0		0	72.52	1.22	1.22	.00	76527					
				15	1,365		0		0	72.52	1.22	1.22	.00	74242					
				16	1,324		0		0	72.52	1.22	1.22	.00	72012					
				17	1,284		0		0	72.52	1.22	1.22	.00	69837					
				18	1,245		0		0	72.52	1.22	1.22	.00	67716					
				19	1,208		0		0	72.52	1.22	1.22	.00	65703					
				20	1,172		0		0	72.52	1.22	1.22	.00	63745					
				21	1,137		0		0	72.52	1.22	1.22	.00	61841					
				22	1,103		0		0	72.52	1.22	1.22	.00	59992					
				23	1,070		0		0	72.52	1.22	1.22	.00	58197					
				24	1,038		0		0	72.52	1.22	1.22	.00	56457					
*** PARAMETERS ***				25	1,007		0		0	72.52	1.22	1.22	.00	54771					
				26	977		0		0	72.52	1.22	1.22	.00	53139					
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28				27	948		0		0	72.52	1.22	1.22	.00	51562					
YRS FLAT: FMVF: 8/8 RES:				28	920		0		0	72.52	1.22	1.22	.00	50039					
				=====															
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01				40,625		0		0		2,180,202									
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01																			
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5																			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE		
				1	0		0		111819		64140*		47,679		44,656		35063		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	0		0		109088		42927		66,161		54,356		30272		
				3	0		0		106569		42927		63,642		45,865		26171		
42,927				4	0		0		104205		42927		61,278		38,738		22646		
				5	0		0		101973		42927		59,046		32,743		19611		
				6	0		0		100023		42927		57,096		27,773		17024		
				7	0		0		96379		42927		53,452		22,808		14516		
				8	0		0		93061		42927		50,134		18,765		12404		
				9	0		0		89907		42927		46,980		15,425		10605		
				10	0		0		86915		42927		43,988		12,669		9073		
				11	0		0		84087		42927		41,160		10,399		7768		
ALT JAN 1 HYPERBOLIC FORECAST:				12	0		0		81476		42927		38,549		8,543		6660		
OIL: 6.3 D B: .760 De/Dt: 4.2 / 3.0				13	0		0		78920		42927		35,993		6,997		5709		
GAS: M B: De/Dt: /				14	0		0		76527		42927		33,600		5,729		4899		
PRD: M B: De/Dt: /				15	0		0		74242		42927		31,315		4,684		4206		
				16	0		0		72012		42927		29,085		3,816		3610		
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000				17	0		0		69837		42927		26,910		3,097		3099		
SERV WELLS: EQ SCH#: VAL:				18	0		0		67716		42927		24,789		2,503		2659		
INJ WELLS: EQ SCH#: VAL:				19	0		0		65703		42927		22,776		2,017		2283		
COMPRESSRS: HP: VAL:				20	0		0		63745		42927		20,818		1,617		1960		
OTHER EQ VALUE(RCNLD):				21	0		0		61841		42927		18,914		1,289		1683		
				22	0		0		59992		42927		17,065		1,020		1445		
				23	0		0		58197		42927		15,270		801		1240		
LAST YR WI VAL: 224,860				24	0		0		56457		42927		13,530		622		1065		
LAST YR RI VAL: 166,240				25	0		0		54771		42927		11,844		478		914		
LAST YR 8/8 VAL: 391,100				26	0		0		53139		42927		10,212		361		785		
				27	0		0		51562		42927		8,635		268		674		
				28	0		0		50039		42927		7,112		194		579		
LAST YR OIL PROD: 2,279				=====		=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD:				0		0		2180202		1223169		957,033		368,233		248623			
* CAPITAL EXPENDITURE INCLUDED																			
REMARKS1:				\$/BBLRESV: 12.09		EQUIP VAL:		1,494											
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL:		368,233		RI OIL VAL:		248,623							
MC1:				WI PAYOUT: 6.3		GAS VAL:		0		GAS VAL:		0							
MC2:				RI PAYOUT: 7.2		PRD VAL:		0		PRD VAL:		0							
						=====		=====		=====		=====							
				8/8 VALUE:		618,350		WI TOTAL:		369,730		RI TOTAL:		248,620					

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/23/2025 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)

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 834 0 0 66.44 1.27 1.27 .00 44329

2 763 0 0 67.62 1.26 1.26 .00 41275

3 701 0 0 68.81 1.25 1.25 .00 38589

4 644 0 0 70.03 1.24 1.24 .00 36079

5 594 0 0 71.26 1.23 1.23 .00 33863

6 547 0 0 72.52 1.22 1.22 .00 31735

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 127,900

01 REFUGIO COUNTY 1.000000 127,900

32 REFUGIO ISD (REFUGIO 1.000000 127,900

60 MEMORIAL HOSPITAL DI 1.000000 127,900

62 REFUGIO CO WCID #2 1.000000 127,900

64 UNDERGROUND WATER DI 1.000000 127,900

7 506 0 0 72.52 1.22 1.22 .00 29356

8 468 0 0 72.52 1.22 1.22 .00 27151

9 434 0 0 72.52 1.22 1.22 .00 25179

10 403 0 0 72.52 1.22 1.22 .00 23380

11 374 0 0 72.52 1.22 1.22 .00 21698

12 348 0 0 72.52 1.22 1.22 .00 20190

=====

6,616 0 0 372,824

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 44329 20000 24,329 22,397 10245

2 0 0 41275 20000 21,275 16,598 8154

3 0 0 38589 20000 18,589 12,290 6515

4 0 0 36079 20000 16,079 9,009 5207

5 0 0 33863 20000 13,863 6,582 4177

6 0 0 31735 20000 11,735 4,722 3346

7 0 0 29356 20000 9,356 3,190 2645

8 0 0 27151 20000 7,151 2,067 2091

9 0 0 25179 20000 5,179 1,268 1657

10 0 0 23380 20000 3,380 702 1315

11 0 0 21698 20000 1,698 299 1043

12 0 0 20190 20000 190 28 830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

10 0 0 23380 20000 3,380 702 1315

11 0 0 21698 20000 1,698 299 1043

12 0 0 20190 20000 190 28 830

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

=====

0 0 372824 240000 132,824 79,152 47225

\$/BBLRESV: 14.95 EQUIP VAL: 1,522

\$/BBLPROD: 0 WI OIL VAL: 79,152 RI OIL VAL: 47,225

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 127,900 WI TOTAL: 80,670 RI TOTAL: 47,230

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.4 D B: .260 De/Dt: 8.4 / 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: 4,190

LAST YR RI VAL: 6,060

LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 821

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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#, 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	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	101,990	1	2447	0	205998	175501	30,497	28,817	28054
01	REFUGIO COUNTY	1.000000	101,990	2	2225	0	188921	175501	13,420	11,322	23178
32	REFUGIO ISD (REFUGIO	1.000000	101,990								
60	MEMORIAL HOSPITAL DI	1.000000	101,990		4672	0	394919	351002	43,917	40,139	51232
62	REFUGIO CO WCID #2	1.000000	101,990								
64	UNDERGROUND WATER DI	1.000000	101,990								
					\$/BBLRESV: 6.59		EQUIP VAL: 10,622				
					\$/BBLPROD: 0		WI OIL VAL: 39,664		RI OIL VAL: 50,626		
					WI PAYOUT: .0		GAS VAL: 475		GAS VAL: 606		
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	101,990	WI TOTAL:	50,760	RI TOTAL:	51,230	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.47 GAS WI GR PRICE: .91
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

175,501

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.5 D B: 1.120 De/Dt: 10.4 / 3.0
GAS: 7.0 D B: 1.700 De/Dt: 8.8 / 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: 54,520
LAST YR RI VAL: 63,210
LAST YR 8/8 VAL: 117,730

LAST YR OIL PROD: 3,506
LAST YR GAS PROD: 942

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL A FULL WI DECIMAL = .854166 #WELLS: 106
RRC#, WELL#.....: 2533 - RRC DIST.: 02 FULL RI DECIMAL = .145834 DEPTH: 4650

OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA
OIL FIELD#.....: 51512912
OIL FIELD NAME...: LAKE PASTURE (H-440 SAND)

ALT FRZ.: ALT G\$ RRC: 81723
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 REFUGIO CO APPRAISAL 1.000000 24,936,440
01 REFUGIO COUNTY 1.000000 24,936,440
31 AUSTWELL-TIVOLI ISD 1.000000 24,936,440
60 MEMORIAL HOSPITAL DI 1.000000 24,936,440
62 REFUGIO CO WCID #2 1.000000 24,936,440
63 REFUGIO CO DRAIN DIS 1.000000 24,936,440
64 UNDERGROUND WATER DI 1.000000 24,936,440

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 243,336 194,340 0 64.12 2.49 2.49 .00 13327300
2 137,094 128,019 0 65.26 2.47 2.47 .00 7642013
3 95,889 95,618 0 66.41 2.45 2.45 .00 5439319
4 73,813 76,351 0 67.57 2.43 2.43 .00 4260191
5 60,020 63,560 0 68.77 2.42 2.42 .00 3525635
6 50,580 54,446 0 69.98 2.39 2.39 .00 3023396
7 43,705 47,620 0 69.98 2.39 2.39 .00 2612446
8 38,483 42,317 0 69.98 2.39 2.39 .00 2300303

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 413337 0 13740637 2386196 11,354,441 10,542,371 2187622
2 270093 0 7912106 2386196 5,525,910 4,422,993 1095367
3 200100 0 5639419 2386196 3,253,223 2,244,757 678903
4 158476 0 4418667 2386196 2,032,471 1,208,995 462560
5 131384 0 3657019 2386196 1,270,823 651,665 332890
6 111149 0 3134545 2386196 748,349 330,815 248115
7 97214 0 2709660 2386196 323,464 123,268 186508
8 86388 0 2386691 2386196 495 162 142848

=====

1468141 0 43598744 1908956824,509,176 19,525,026 5334813

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.28 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

2,386,196

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 996.1 D B: 1.000 De/Dt: 53.0 / 3.0
GAS: 695.0 D B: 1.000 De/Dt: 40.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 21 EQ SCH#: 41 VAL: 84,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 8 EQ SCH#: 41 VAL: 32,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,443,150
LAST YR RI VAL: 11,061,320
LAST YR 8/8 VAL: 51,504,470

LAST YR OIL PROD: 164,005
LAST YR GAS PROD: 136,009

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,660	758	0	70.15	1.85	1.97	.00	750753
---	-----	-----	-----	8 <td>11,955<td>610<td>0<td>70.15<td>1.85<td>1.97<td>.00<td>708945</td></td></td></td></td></td></td></td>	11,955 <td>610<td>0<td>70.15<td>1.85<td>1.97<td>.00<td>708945</td></td></td></td></td></td></td>	610 <td>0<td>70.15<td>1.85<td>1.97<td>.00<td>708945</td></td></td></td></td></td>	0 <td>70.15<td>1.85<td>1.97<td>.00<td>708945</td></td></td></td></td>	70.15 <td>1.85<td>1.97<td>.00<td>708945</td></td></td></td>	1.85 <td>1.97<td>.00<td>708945</td></td></td>	1.97 <td>.00<td>708945</td></td>	.00 <td>708945</td>	708945
00	REFUGIO CO APPRAISAL	1.000000	3,641,850	9	11,340	504	0	70.15	1.85	1.97	.00	672475
01	REFUGIO COUNTY	1.000000	3,641,850	10	10,795	421	0	70.15	1.85	1.97	.00	640156
32	REFUGIO ISD (REFUGIO	1.000000	3,641,850	11	10,310	360	0	70.15	1.85	1.97	.00	611395
60	MEMORIAL HOSPITAL DI	1.000000	3,641,850	12	9,874	311	0	70.15	1.85	1.97	.00	585540
62	REFUGIO CO WCID #2	1.000000	3,641,850	13	9,479	270	0	70.15	1.85	1.97	.00	562116
64	UNDERGROUND WATER DI	1.000000	3,641,850	14	9,122	239	0	70.15	1.85	1.97	.00	540945
				15	8,795	211	0	70.15	1.85	1.97	.00	521554
				16	8,496	188	0	70.15	1.85	1.97	.00	503823
					=====	=====	=====					=====
					202,729	24,840	0					11,746,111

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				YR						
				---	-----	-----	-----	-----	-----	-----
				1	15726	0	1149237	500001	649,236	613,469
				2	7355	0	1038703	500001	538,702	454,486
				3	4293	0	957363	500001	457,362	344,521
				4	2843	0	893754	500001	393,753	264,826
				5	2014	0	842737	500001	342,736	205,816
				6	1512	0	800358	500001	300,357	161,043
				7	1185	0	751938	500001	251,937	120,608
				8	954	0	709899	500001	209,898	89,717
				9	788	0	673263	500001	173,262	66,122
				10	658	0	640814	500001	140,813	47,981
				11	563	0	611958	500001	111,957	34,062
				12	486	0	586026	500001	86,025	23,368
				13	422	0	562538	500001	62,537	15,168
				14	374	0	541319	500001	41,318	8,948
				15	330	0	521884	500001	21,883	4,231
				16	294	0	504117	500001	4,116	710
				=====	=====	=====	=====	=====	=====	=====
					39797	0	11785908	8000016	3,785,892	2,455,076

\$/BBLRESV: 14.28 EQUIP VAL: 12,518
\$/BBLPROD: 0 WI OIL VAL: 2,446,785 RI OIL VAL: 1,170,296
WI PAYOUT: 5.3 GAS VAL: 8,288 GAS VAL: 3,964
RI PAYOUT: 7.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 60.8 D B: 1.420 De/Dt: 11.4 / 3.0
GAS: 42.0 D B: .550 De/Dt: 59.7 / 3.0
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: 762,680
LAST YR RI VAL: 597,040
LAST YR 8/8 VAL: 1,359,720

LAST YR OIL PROD: 23,212
LAST YR GAS PROD: 6,820

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/09/2025 MNRLTCUE

LEASE#, NAME.....: 18950 - T-C OIL CO-O'CONNOR FULL WI DECIMAL = .625000 #WELLS: 69
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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 44,713,850
01 REFUGIO COUNTY 1.000000 44,713,850
31 AUSTWELL-TIVOLI ISD 1.000000 44,713,850
60 MEMORIAL HOSPITAL DI 1.000000 44,713,850
62 REFUGIO CO WCID #2 1.000000 44,713,850
63 REFUGIO CO DRAIN DIS 1.000000 44,713,850
64 UNDERGROUND WATER DI 1.000000 44,713,850

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 289,889 81,893 0 66.44 3.06 3.06 .00 12037641
2 206,121 70,263 0 67.62 3.04 3.04 .00 8711189
3 146,578 60,288 0 68.81 3.02 3.02 .00 6303770
4 104,243 51,728 0 70.03 2.99 2.99 .00 4562586
5 74,146 44,387 0 71.26 2.97 2.97 .00 3302277
6 52,744 38,087 0 72.52 2.95 2.95 .00 2390622
7 37,522 32,682 0 72.52 2.95 2.95 .00 1700685
8 26,698 28,045 0 72.52 2.95 2.95 .00 1210087

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 156620 0 12194261 1085501 11,108,760 10,450,233 6913487
2 133500 0 8844689 1085501 7,759,188 6,459,524 4477199
3 113794 0 6417564 1085501 5,332,063 3,928,238 2900533
4 96667 0 4659253 1085501 3,573,752 2,329,979 1880204
5 82393 0 3384670 1085501 2,299,169 1,326,528 1219517
6 70223 0 2460845 1085501 1,375,344 702,237 791659
7 60257 0 1760942 1085501 675,441 305,198 505799
8 51708 0 1261795 1085501 176,294 70,493 323597

=====

765162 0 40984019 868400832,300,011 25,572,430 19011995

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,085,501

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 937.4 D B: .001 De/Dt: 28.9 /
GAS: 242.0 D B: .001 De/Dt: 14.2 /
PRD: M B: De/Dt: /

PROD WELLS: 49 EQ SCH#: 41 VAL: 196,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,545,770
LAST YR RI VAL: 31,522,770
LAST YR 8/8 VAL: 76,068,540

LAST YR OIL PROD: 396,291
LAST YR GAS PROD: 86,225

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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: 77.47 GAS WI GR PRICE: 1.49
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

222,299

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 14.1 D B: .650 De/Dt: 23.2 / 3.0
GAS: 10.0 D B: 1.780 De/Dt: 28.3 / 3.0
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: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 4,236
LAST YR GAS PROD: 2,535

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/13/2025 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	2,988	26,869	0	66.44	2.29	2.29	.00	148892
				2	2,776	23,911	0	67.62	2.28	2.28	.00	140785
				3	2,581	21,282	0	68.81	2.26	2.26	.00	133199
				4	2,401	18,941	0	70.03	2.25	2.25	.00	126107
				5	2,232	16,857	0	71.26	2.23	2.23	.00	119289
				6	2,075	15,003	0	72.52	2.21	2.21	.00	112859
				7	1,927	13,353	0	72.52	2.21	2.21	.00	104810
				8	1,795	11,885	0	72.52	2.21	2.21	.00	97630
00	REFUGIO CO APPRAISAL	1.000000	770,520	9	1,668	10,577	0	72.52	2.21	2.21	.00	90723
01	REFUGIO COUNTY	1.000000	770,520	10	1,552	9,414	0	72.52	2.21	2.21	.00	84413
31	AUSTWELL-TIVOLI ISD	1.000000	770,520	11	1,443	8,380	0	72.52	2.21	2.21	.00	78485
60	MEMORIAL HOSPITAL DI	1.000000	770,520	12	1,341	7,457	0	72.52	2.21	2.21	.00	72937
62	REFUGIO CO WCID #2	1.000000	770,520	13	1,246	6,638	0	72.52	2.21	2.21	.00	67770
63	REFUGIO CO DRAIN DIS	1.000000	770,520	14	1,159	5,907	0	72.52	2.21	2.21	.00	63038
64	UNDERGROUND WATER DI	1.000000	770,520	=====	=====	=====	=====	=====	=====	=====	=====	=====
					27,184	196,474	0					1,440,937

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	46148	0	195040	72662	122,378	114,118	60892
				2	40888	0	181673	72662	109,011	88,394	49752
				3	36073	0	169272	72662	96,610	68,120	40663
				4	31963	0	158070	72662	85,408	52,367	33309
*** PARAMETERS ***				5	28193	0	147482	72662	74,820	39,891	27261
				6	24867	0	137726	72662	65,064	30,165	22331
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	22133	0	126943	72662	54,281	21,884	18056
YRS FLAT:	FMVF:	8/8 RES:		8	19699	0	117329	72662	44,667	15,658	14639
				9	17531	0	108254	72662	35,592	10,850	11848
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.83			10	15604	0	100017	72662	27,355	7,252	9602
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.83			11	13890	0	92375	72662	19,713	4,543	7780
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	12360	0	85297	72662	12,635	2,533	6301
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	11002	0	78772	72662	6,110	1,065	5104
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	9791	0	72829	72662	167	25	4140
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		330142	0	1771079	1017268	753,811	456,865	311678
-----	-----	-----	-----								
72,662					\$/BBLRESV: 18.23		EQUIP VAL: 1,972				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 371,702		RI OIL VAL: 253,579		
					WI PAYOUT: 4.6		GAS VAL: 85,163		GAS VAL: 58,099		
					RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	770,520	WI TOTAL:	458,840		RI TOTAL:	311,680

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.5 D B: .001 De/Dt: 7.0 /
GAS: 78.0 D B: .001 De/Dt: 11.0 /
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: 514,490
LAST YR RI VAL: 291,900
LAST YR 8/8 VAL: 806,390

LAST YR OIL PROD: 3,505
LAST YR GAS PROD: 33,722

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	1080	0	265207	247160	18,047	17,052	36119
					=====	=====	=====	=====	=====	=====	=====
00	REFUGIO CO APPRAISAL	1.000000	69,900								
01	REFUGIO COUNTY	1.000000	69,900		1080	0	265207	247160	18,047	17,052	36119
32	REFUGIO ISD (REFUGIO	1.000000	69,900								
60	MEMORIAL HOSPITAL DI	1.000000	69,900								
62	REFUGIO CO WCID #2	1.000000	69,900								
64	UNDERGROUND WATER DI	1.000000	69,900								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.47 GAS WI GR PRICE: .49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

247,160

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 14.5 D B: 1.010 De/Dt: 20.7 / 3.0
GAS: 6.0 D B: 1.130 De/Dt: 13.8 / 3.0
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: 57,420
LAST YR RI VAL: 33,470
LAST YR 8/8 VAL: 90,890

LAST YR OIL PROD: 5,038
LAST YR GAS PROD: 726

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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)

ALT FRZ.: ALT G\$ RRC: 4416
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,311	386	0	70.15	1.81	1.99	.00	255647
---	-----	-----	-----	8 <td>4,023<th>340</th><th>0</th><th>70.15</th><th>1.81</th><th>1.99</th><th>.00</th><th>238569</th></td>	4,023 <th>340</th> <th>0</th> <th>70.15</th> <th>1.81</th> <th>1.99</th> <th>.00</th> <th>238569</th>	340	0	70.15	1.81	1.99	.00	238569
00	REFUGIO CO APPRAISAL	1.000000	1,143,560	9	3,771	303	0	70.15	1.81	1.99	.00	223625
01	REFUGIO COUNTY	1.000000	1,143,560	10	3,549	274	0	70.15	1.81	1.99	.00	210460
32	REFUGIO ISD (REFUGIO	1.000000	1,143,560	11	3,353	250	0	70.15	1.81	1.99	.00	198837
60	MEMORIAL HOSPITAL DI	1.000000	1,143,560	12	3,178	232	0	70.15	1.81	1.99	.00	188459
62	REFUGIO CO WCID #2	1.000000	1,143,560	13	3,018	212	0	70.15	1.81	1.99	.00	178971
64	UNDERGROUND WATER DI	1.000000	1,143,560	14	2,876	198	0	70.15	1.81	1.99	.00	170550
				15	2,747	186	0	70.15	1.81	1.99	.00	162900
					=====	=====	=====					=====
					66,352	9,069	0					3,835,496

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	4550	0	416983	160903	256,080	235,739	70598
				2	2074	0	374149	160903	213,246	166,364	54113
				3	1373	0	341611	160903	180,708	119,473	42223
*** PARAMETERS ***				4	1025	0	315518	160903	154,615	86,629	33329
				5	826	0	293908	160903	133,005	63,153	26534
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		6	684	0	275841	160903	114,938	46,250	21284
YRS FLAT:	FMVF:	8/8 RES:		7	591	0	256238	160903	95,335	32,510	16899
				8	520	0	239089	160903	78,186	22,595	13476
OIL WELLHEAD PRICE: 77.47	GAS WI GR PRICE: 1.50			9	464	0	224089	160903	63,186	15,475	10795
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.64			10	419	0	210879	160903	49,976	10,372	8683
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	383	0	199220	160903	38,317	6,740	7011
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	355	0	188814	160903	27,911	4,160	5680
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	324	0	179295	160903	18,392	2,323	4609
				14	303	0	170853	160903	9,950	1,065	3754
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	285	0	163185	160903	2,282	207	3065
					=====	=====	=====	=====	=====	=====	=====
160,903					14176	0	3849672	2413545	1,436,127	813,055	322053

\$/BBLRESV: 14.44	EQUIP VAL: 8,450		
\$/BBLPROD: 0	WI OIL VAL: 810,061	RI OIL VAL: 320,867	
WI PAYOUT: 4.1	GAS VAL: 2,994	GAS VAL: 1,186	
RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 1,143,560	WI TOTAL: 821,510	RI TOTAL: 322,050	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 22.2 D B: 1.030 De/Dt: 12.0 / 3.0
GAS: 15.0 D B: 1.080 De/Dt: 68.7 / 3.0
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: 2,123,650
LAST YR RI VAL: 741,430
LAST YR 8/8 VAL: 2,865,080

LAST YR OIL PROD: 13,591
LAST YR GAS PROD: 3,218

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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 : HILGORD ENERGY COMPA

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

YR	8/8 OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	6,864	29,770	0	64.28	4.28	4.28	.00	312529
2	6,198	25,371	0	65.41	4.24	4.24	.00	287166
3	5,596	22,078	0	66.57	4.22	4.22	.00	263872
	=====	=====	=====					=====
	18,658	77,219	0					863,567

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	494,530	--	----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	494,530	1	90253	0	402782	32194	80,788	74,371	153330
32	REFUGIO ISD (REFUGIO	1.000000	494,530	2	76198	0	363364	32194	41,370	32,275	118226
60	MEMORIAL HOSPITAL#2	1.000000	494,530	3	65995	0	329867	32194	7,873	5,205	91732
62	REFUGIO CO WCID #2	1.000000	494,530		=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	494,530		232446	0	1096013	965982	130,031	111,851	363288

\$/BBLRESV:	6.67	EQUIP VAL:	19,389		
\$/BBLPROD:	0	WI OIL VAL:	88,129	RI OIL VAL:	286,240
WI PAYOUT:	.0	GAS VAL:	23,722	GAS VAL:	77,047
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	494,530	WI TOTAL:	131,240	RI TOTAL:	363,290

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.47	GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.41
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
-----	-----	-----	-----
321.994			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	19.8	D	B:	.001	De/Dt:	9.7	/	
GAS:	89.0	D	B:	.930	De/Dt:	15.8	/	3.0
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 EO VALUE (RCNLD):						

LAST YR WI VAL: 40,010
LAST YR RI VAL:
LAST YR 8/8 VAL: 40,010

LAST YR OIL PROD: 9,781
LAST YR GAS PROD: 435

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT				RRC CO#: 391 REFUGIO				LAST UPDATE: 7/09/2025 MNRLTCUE			
LEASE#, NAME.....: 71305 - REILLY ANNIE ET VIR W#20				FULL WI DECIMAL = .875000				#WELLS: 4			
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											
00 REFUGIO CO APPRAISAL 1.000000 1,738,350											
01 REFUGIO COUNTY 1.000000 1,738,350											
32 REFUGIO ISD (REFUGIO 1.000000 1,738,350											
60 MEMORIAL HOSPITAL DI 1.000000 1,738,350											
62 REFUGIO CO WCID #2 1.000000 1,738,350											
64 UNDERGROUND WATER DI 1.000000 1,738,350											

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL 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

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: 81723

ALT JOB#: UNIT.....: 3

ALT LSE#: EOR.....: 4

ALT RRC#: GRAPH.....: 5

6

7

8

9

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 175,510

01 REFUGIO COUNTY 1.000000 175,510

31 AUSTWELL-TIVOLI ISD 1.000000 175,510

60 MEMORIAL HOSPITAL DI 1.000000 175,510

62 REFUGIO CO WCID #2 1.000000 175,510

63 REFUGIO CO DRAIN DIS 1.000000 175,510

64 UNDERGROUND WATER DI 1.000000 175,510

10,472 45,102 0

607,325

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 14918 0 92665 60428 32,237 30,461 15017

2 10749 0 85951 60428 25,523 21,533 12548

3 8611 0 81337 60428 20,909 15,750 10698

4 7225 0 77526 60428 17,098 11,500 9186

5 6288 0 74243 60428 13,815 8,296 7926

6 5595 0 71207 60428 10,779 5,779 6848

7 5082 0 67458 60428 7,030 3,365 5844

8 4668 0 63869 60428 3,441 1,471 4985

9 4330 0 60535 60428 107 41 4256

67466 0 674791 543852 130,939 98,196 77308

*** PARAMETERS ***

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 9.88 EQUIP VAL: 0

\$/BBLPROD: 0 WI OIL VAL: 88,378 RI OIL VAL: 69,579

OIL WELLHEAD PRICE: 77.47 GAS WI GR PRICE: 1.42 WI PAYOUT: 4.2 GAS VAL: 9,818 GAS VAL: 7,729

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.42 RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

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

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 175,510 WI TOTAL: 98,200 RI TOTAL: 77,310

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

60,428

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.0 D B: .001 De/Dt: 5.0 /

GAS: 33.0 D B: 1.430 De/Dt: 32.7 / 3.0

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: 648,180

LAST YR RI VAL: 236,820

LAST YR 8/8 VAL: 885,000

LAST YR OIL PROD: 1,778

LAST YR GAS PROD: 197

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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	3,742	18,933	0	64.30	1.82	1.82	.00	195496
ALT JOB#:	UNIT.....:		2	3,295	15,428	0	65.43	1.80	1.80	.00	175168
ALT LSE#:	EOR.....:		3	2,946	12,921	0	66.59	1.79	1.79	.00	159391
ALT RRC#:	GRAPH.....:		4	2,668	11,049	0	67.76	1.78	1.78	.00	146887
			5	2,437	9,604	0	68.96	1.77	1.77	.00	136545

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,088	67,935	0					813,487
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00	REFUGIO CO APPRAISAL	1.000000	319,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	REFUGIO COUNTY	1.000000	319,230	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32	REFUGIO ISD (REFUGIO	1.000000	319,230							
60	MEMORIAL HOSPITAL DI	1.000000	319,230	1	27997	0	223493	150265	73,228	69,194
62	REFUGIO CO WCID #2	1.000000	319,230	2	22563	0	197731	150265	47,466	40,045
64	UNDERGROUND WATER DI	1.000000	319,230	3	18792	0	178183	150265	27,918	21,031
				4	15980	0	162867	150265	12,602	8,475
				5	13812	0	150357	150265	92	56
				99144	0	912631	751325	161,306	138,801	167429

\$/BBLRESV:	10.09	EQUIP VAL:	12,999		
\$/BBLPROD:	0	WI OIL VAL:	123,722	RI OIL VAL:	149,240
WI PAYOUT:	3.3	GAS VAL:	15,079	GAS VAL:	18,189
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.49 GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45
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
150,265			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 11.0 D B: 1.080 De/Dt: 12.7 / 3.0
GAS: 58.0 D B: .750 De/Dt: 19.8 / 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: 224,810
LAST YR RI VAL: 190,130
LAST YR 8/8 VAL: 414,940

LAST YR OIL PROD: 4,837
LAST YR GAS PROD: 680

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:		---	---	---	---	---	---	---	---
ALT RRC#:	GRAPH.....:		=====	=====	=====					=====

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

8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0
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*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
100.0			

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 1,603,270

01 REFUGIO COUNTY 1.000000 1,603,270
31 AUSTWELL-TIVOLI ISD 1.000000 1,603,270
60 MEMORIAL HOSPITAL DI 1.000000 1,603,270
62 REFUGIO CO WCID #2 1.000000 1,603,270
63 REFUGIO CO DRAIN DIS 1.000000 1,603,270
64 UNDERGROUND WATER DI 1.000000 1,603,270

1 12,625 14,512 0 66.44 3.13 3.13 .00 524253
2 11,992 13,657 0 67.62 3.12 3.12 .00 506812
3 11,392 12,850 0 68.81 3.09 3.09 .00 489927
4 10,823 12,093 0 70.03 3.06 3.06 .00 473709
5 10,282 11,378 0 71.26 3.05 3.05 .00 457935
6 9,768 10,706 0 72.52 3.02 3.02 .00 442735

66,882 75,196 0 2,895,371
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 28389 0 552642 455484 97,158 91,398 313318
2 26631 0 533443 455484 77,959 64,901 270030
3 24817 0 514744 455484 59,260 43,658 232647
4 23128 0 496837 455484 41,353 26,961 200495
5 21689 0 479624 455484 24,140 13,928 172812
6 20208 0 462943 455484 7,459 3,808 148930

144862 0 3040233 2732904 307,329 244,654 1338232
\$/BBLRESV: 5.57 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 232,996 RI OIL VAL: 1,274,467
WI PAYOUT: 3.7 GAS VAL: 11,657 GAS VAL: 63,764
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

455,484

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 35.5 D B: .001 De/Dt: 5.0 /
GAS: 41.0 D B: .001 De/Dt: 5.9 /
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: 867,880
LAST YR RI VAL: 1,916,210
LAST YR 8/8 VAL: 2,784,090

LAST YR OIL PROD: 12,155
LAST YR GAS PROD: 17,228

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/13/2025 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

00 REFUGIO CO APPRAISAL 1.000000 2,739,380

01 REFUGIO COUNTY 1.000000 2,739,380

31 AUSTWELL-TIVOLI ISD 1.000000 2,739,380

60 MEMORIAL HOSPITAL DI 1.000000 2,739,380

62 REFUGIO CO WCID #2 1.000000 2,739,380

63 REFUGIO CO DRAIN DIS 1.000000 2,739,380

64 UNDERGROUND WATER DI 1.000000 2,739,380

118684 0 3353413 2143340 1,210,073 1,027,657 1657134

\$/BBLRESV: 20.82 EQUIP VAL: 54,596

\$/BBLPROD: 0 WI OIL VAL: 991,285 RI OIL VAL: 1,598,483

WI PAYOUT: 2.8 GAS VAL: 36,371 GAS VAL: 58,649

RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,739,380 WI TOTAL: 1,082,250 RI TOTAL: 1,657,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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

535,835

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 74.5 D B: .001 De/Dt: 17.3 /

GAS: 72.0 D B: .001 De/Dt: 26.0 /

PRD: M B: De/Dt: /

PROD WELLS: 17 EQ SCH#: 41 VAL: 68,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,220,200

LAST YR RI VAL: 1,588,680

LAST YR 8/8 VAL: 2,808,880

LAST YR OIL PROD: 25,651

LAST YR GAS PROD: 26,223

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/06/2025 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.....:

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	3,232	2,130	0	66.44	1.27	1.27	.00	187892
				2	3,070	2,028	0	67.62	1.26	1.26	.00	181644
				3	2,916	1,938	0	68.81	1.25	1.25	.00	175569
				4	2,766	1,858	0	70.03	1.24	1.24	.00	169490
				5	2,633	1,785	0	71.26	1.23	1.23	.00	164174
				6	2,499	1,719	0	72.52	1.22	1.22	.00	158574
				7	2,375	1,660	0	72.52	1.22	1.22	.00	150706
				8	2,256	1,604	0	72.52	1.22	1.22	.00	143154
00	REFUGIO CO APPRAISAL	1.000000	488,090	9	2,142	1,554	0	72.52	1.22	1.22	.00	135921
01	REFUGIO COUNTY	1.000000	488,090	10	2,035	1,506	0	72.52	1.22	1.22	.00	129131
32	REFUGIO ISD (REFUGIO	1.000000	488,090	11	1,932	1,461	0	72.52	1.22	1.22	.00	122595
60	MEMORIAL HOSPITAL DI	1.000000	488,090	12	1,836	1,417	0	72.52	1.22	1.22	.00	116503
62	REFUGIO CO WCID #2	1.000000	488,090	13	1,745	1,374	0	72.52	1.22	1.22	.00	110729
64	UNDERGROUND WATER DI	1.000000	488,090	14	1,657	1,333	0	72.52	1.22	1.22	.00	105145
				15	1,574	1,293	0	72.52	1.22	1.22	.00	99878
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					34,668	24,660	0					2,151,105

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	2367	0	190259	100000	90,259	83,089	25127
				2	2236	0	183880	100000	83,880	65,439	20756
				3	2120	0	177689	100000	77,689	51,363	17144
*** PARAMETERS ***				4	2016	0	171506	100000	71,506	40,064	14142
				5	1921	0	166095	100000	66,095	31,383	11706
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		6	1835	0	160409	100000	60,409	24,308	9662
YRS FLAT:	FMVF:	8/8 RES:		7	1772	0	152478	100000	52,478	17,895	7850
				8	1712	0	144866	100000	44,866	12,966	6375
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01			9	1659	0	137580	100000	37,580	9,203	5174
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01			10	1608	0	130739	100000	30,739	6,380	4203
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	1560	0	124155	100000	24,155	4,249	3411
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	1513	0	118016	100000	18,016	2,686	2772
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	1467	0	112196	100000	12,196	1,541	2252
				14	1423	0	106568	100000	6,568	703	1828
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	1380	0	101258	100000	1,258	114	1484
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
100,000					26589	0	2177694	1500000	677,694	351,383	133886
-----	-----	-----	-----								

\$/BBLRESV: 11.44

EQUIP VAL: 2,817

\$/BBLPROD: 0

WI OIL VAL: 347,093

RI OIL VAL: 132,251

WI PAYOUT: 4.5

GAS VAL: 4,290

GAS VAL: 1,635

RI PAYOUT: 5.3

PRD VAL: 0

PRD VAL: 0

=====

8/8 VALUE: 488,090

WI TOTAL: 354,200

RI TOTAL: 133,890

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 9.1 D B: .001 De/Dt: 5.0 /

GAS: 6.0 D B: 1.510 De/Dt: 4.9 / 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: 557,830

LAST YR RI VAL: 240,850

LAST YR 8/8 VAL: 798,680

LAST YR OIL PROD: 4,690

LAST YR GAS PROD: 1,015

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 4850 - HEARD FANNIE V W FULL WI DECIMAL = .845348 #WELLS: 5
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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 22450 - O'CONNOR,THOMAS -C- FULL WI DECIMAL = .708333 #WELLS: 6
RRC#, WELL#.....: 2876 - RRC DIST.: 02 FULL RI DECIMAL = .291667 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:	1543	1	1,678	15,184	0	64.28	2.70	2.70	.00	76402
ALT JOB#:	UNIT.....:		2	1,372	13,746	0	65.41	2.68	2.68	.00	63568
ALT LSE#:	EOR.....:		3	1,124	12,628	0	66.57	2.66	2.66	.00	53001
ALT RRC#:	GRAPH.....:		=====	=====	=====	=====	=====	=====	=====	=====	=====
				4,174	41,558	0					192,971

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	141,360	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	141,360	1	29039	0	105441	72891	32,550	29,965	40139
32	REFUGIO ISD (REFUGIO	1.000000	141,360	2	26094	0	89662	72891	16,771	13,084	29173
60	MEMORIAL HOSPITAL DI	1.000000	141,360	3	23793	0	76794	72891	3,903	2,580	21356
62	REFUGIO CO WCID #2	1.000000	141,360	=====	=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	141,360		78926	0	271897	218673	53,224	45,629	90668

\$/BBLRESV:	10.95	EQUIP VAL:	5,058		
\$/BBLPROD:	0	WI OIL VAL:	32,384	RI OIL VAL:	64,349
WI PAYOUT:	2.4	GAS VAL:	13,245	GAS VAL:	26,319
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	141,360	WI TOTAL:	50,690	RI TOTAL:	90,670

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 77.47	GAS WI GR PRICE: 2.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.15	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
72,891		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.1 D	B: .070	De/Dt: 18.3 / 3.0
GAS:	44.0 D	B: 1.760	De/Dt: 10.3 / 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:	27,050
LAST YR RI VAL:	39,860
LAST YR 8/8 VAL:	66,910

LAST YR OIL PROD:	2,765
LAST YR GAS PROD:	7

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 7/09/2025 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

OIL FIELD#.....: 90534875

OIL FIELD NAME...: TOM OCONNOR (5900 SAND)

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC: 1545

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 3,590 29,805 0 64.28 1.83 1.83 .00 201920

2 2,870 23,166 0 65.41 1.82 1.82 .00 164261

3 2,427 19,356 0 66.57 1.80 1.80 .00 141370

4 2,120 16,829 0 67.74 1.79 1.79 .00 125658

5 1,895 15,007 0 68.94 1.78 1.78 .00 114311

6 1,722 13,615 0 70.15 1.77 1.77 .00 105699

JUR JURISDICTION NAME PERCENT 8/8 VALUE

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14,624 117,778 0 853,219

00 REFUGIO CO APPRAISAL 1.000000 381,230

01 REFUGIO COUNTY 1.000000 381,230

32 REFUGIO ISD (REFUGIO 1.000000 381,230

60 MEMORIAL HOSPITAL DI 1.000000 381,230

62 REFUGIO CO WCID #2 1.000000 381,230

64 UNDERGROUND WATER DI 1.000000 381,230

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

1 47725 0 249645 116736 132,909 123,938 33403

2 36892 0 201153 116736 84,417 68,451 23609

3 30486 0 171856 116736 55,120 38,866 17694

4 26358 0 152016 116736 35,280 21,632 13728

5 23373 0 137684 116736 20,948 11,169 10907

6 21086 0 126785 116736 10,049 4,659 8810

=====

=====

=====

=====

=====

=====

185920 0 1039139 700416 338,723 268,715 108151

\$/BBLRESV: 17.24

EQUIP VAL: 4,369

\$/BBLPROD: 0

WI OIL VAL: 220,637

RI OIL VAL: 88,801

WI PAYOUT: 3.0

GAS VAL: 48,078

GAS VAL: 19,350

RI PAYOUT: 3.9

PRD VAL: 0

PRD VAL: 0

=====

=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 381,230

WI TOTAL: 273,080

RI TOTAL: 108,150

OIL WELLHEAD PRICE: 77.47

GAS WI GR PRICE: 1.46

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.46

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

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

116,736

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 11.3 D B: 1.460 De/Dt: 23.1 / 3.0

GAS: 96.0 D B: 1.560 De/Dt: 26.4 / 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: 1,327,880

LAST YR RI VAL: 270,110

LAST YR 8/8 VAL: 1,597,990

LAST YR OIL PROD: 5,855

LAST YR GAS PROD: 627

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL 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)

				8/8 ANNUAL	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	
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
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									
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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
100.0			

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: 44

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 MNRLTCUE

LEASE#, NAME.....: 11550 - LAMBERT,MARY F FULL WI DECIMAL = .812500 #WELLS: 5
RRC#, WELL#.....: 2880 - 63A RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 8311
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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 369,440
01 REFUGIO COUNTY 1.000000 369,440
32 REFUGIO ISD (REFUGIO 1.000000 369,440
60 MEMORIAL HOSPITAL DI 1.000000 369,440
62 REFUGIO CO WCID #2 1.000000 369,440
64 UNDERGROUND WATER DI 1.000000 369,440

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 3,649 468 0 66.44 2.35 2.35 .00 196982
2 3,453 253 0 67.62 2.33 2.33 .00 189712
3 3,272 172 0 68.81 2.31 2.31 .00 182931
4 3,108 129 0 70.03 2.29 2.29 .00 176843
5 2,958 102 0 71.26 2.28 2.28 .00 171265
6 2,821 86 0 72.52 2.26 2.26 .00 166220
7 2,695 72 0 72.52 2.26 2.26 .00 158796
8 2,578 61 0 72.52 2.26 2.26 .00 151902

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 894 0 197876 151500 46,376 43,821 43342
2 479 0 190191 151500 38,691 32,643 37531
3 323 0 183254 151500 31,754 23,920 32578
4 240 0 177083 151500 25,583 17,207 28361
5 189 0 171454 151500 19,954 11,983 24739
6 158 0 166378 151500 14,878 7,977 21627
7 132 0 158928 151500 7,428 3,556 18612
8 112 0 152014 151500 514 220 16038
=====

2527 0 1397178 1212000 185,178 141,327 222828

*** PARAMETERS ***

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28 \$/BBLRESV: 7.08 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 141,071 RI OIL VAL: 222,425
WI PAYOUT: 4.2 GAS VAL: 256 GAS VAL: 403
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 80.08 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

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

151,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.3 D B: .750 De/Dt: 5.5 / 3.0
GAS: 2.0 D B: .970 De/Dt: 55.5 / 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: 449,510
LAST YR RI VAL: 356,070
LAST YR 8/8 VAL: 805,580

LAST YR OIL PROD: 4,590
LAST YR GAS PROD: 555

REMARKS1: API 391.101345
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....:	32450 - WILLIAMS MAUDE ETAL 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	1R	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	794	0	85417	81525	3,892	3,678	13842
00	REFUGIO CO APPRAISAL	1.000000	27,740	=====	=====	=====	=====	=====	=====	=====	=====
01	REFUGIO COUNTY	1.000000	27,740		794	0	85417	81525	3,892	3,678	13842
31	AUSTWELL-TIVOLI ISD	1.000000	27,740								
60	MEMORIAL HOSPITAL DI	1.000000	27,740	\$/BBLRESV:	2.77		EQUIP VAL:	10,224			
62	REFUGIO CO WCID #2	1.000000	27,740	\$/BBLPROD:	0		WI OIL VAL:	3,644	RI OIL VAL:	13,713	
63	REFUGIO CO DRAIN DIS	1.000000	27,740	WI PAYOUT:	.0		GAS VAL:	34	GAS VAL:	129	
64	UNDERGROUND WATER DI	1.000000	27,740	RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0	
							=====				=====
				8/8 VALUE:	27,740		WI TOTAL:	13,900	RI TOTAL:	13,840	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.48	GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.41
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
81.525			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	4.5 D	B: 1.500	De/Dt: 11.1 / 3.0
GAS:	46.0 M	B: 1.500	De/Dt: 7.3 / 3.0
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: 16,590
LAST YR RI VAL:
LAST YR 8/8 VAL: 16,590

LAST YR OIL PROD: 1,679
LAST YR GAS PROD: 303

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/05/2025 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#, AGENT#: 386310 - 486
OPERATOR NAME....: HILCORP ENERGY COMPA
OIL FIELD#.....: 75612672
OIL FIELD NAME...: REFUGIO-FOX (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 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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

219,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .970 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: 205,680
LAST YR RI VAL: 83,590
LAST YR 8/8 VAL: 289,270

LAST YR OIL PROD: 3,498
LAST YR GAS PROD: 7

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 MNRLTCUE

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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)

ALT FRZ.:	ALT G\$ RRC:	2	3,553	1,501	0	67.62	2.27	2.27	.00	180190
ALT JOB#:	UNIT.....:	3	3,022	1,321	0	68.81	2.25	2.25	.00	155958
ALT LSE#:	EOR.....:	4	2,569	1,160	0	70.03	2.23	2.23	.00	134930
ALT RRC#:	GRAPH.....:	5	2,186	1,021	0	71.26	2.21	2.21	.00	116831

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,582	790	0	72.52	2.20	2.20	.00	86045
---	-----	-----	-----	8	1,345	695	0	72.52	2.20	2.20	.00	73155
00	REFUGIO CO APPRAISAL	1.000000	670,390	9	1,145	610	0	72.52	2.20	2.20	.00	62277
01	REFUGIO COUNTY	1.000000	670,390									
31	AUSTWELL-TIVOLI ISD	1.000000	670,390		21,438	9,704	0					1,118,650

62	REFUGIO CO WCID #2	1.000000	670,390		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
63	REFUGIO CO DRAIN DIS	1.000000	670,390	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
64	UNDERGROUND WATER DI	1.000000	670,390	--	-----	-----	-----	-----	-----	-----	-----
				1	2919	0	210909	61808	149,101	139,037	65845
				2	2555	0	182745	61808	120,937	98,064	50046
				3	2229	0	158187	61808	96,379	67,958	38000
				4	1940	0	136870	61808	75,062	46,024	28842
				5	1692	0	118523	61808	56,715	30,238	21909
				6	1483	0	102757	61808	40,949	18,984	16661
				7	1304	0	87349	61808	25,541	10,297	12425
				8	1147	0	74302	61808	12,494	4,380	9270
				9	1007	0	63284	61808	1,476	450	6926
	*** PARAMETERS ***			=====	=====	=====	=====	=====	=====	=====	=====
					16276	0	1134926	556272	578,654	415,432	249924

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.82	WI PAYOUT: 3.7	GAS VAL: 5,958	GAS VAL: 3,584
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.82	RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		=====	=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 670,390	WI TOTAL: 420,470	RI TOTAL: 249,920
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61.808			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 12.4 D B: .001 De/Dt: 14.9 /

GAS: 5.0 D B: .001 De/Dt: 12.0 /

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: 410,100

LAST YR RI VAL: 213,710

LAST YR 8/8 VAL: 623,810

LAST YR OIL PROD: 4,738

LAST YR GAS PROD: 4,904

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
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: 12.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:
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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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 PROD BBL/D

100.0

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: 39,410
LAST YR RI VAL: 41,520
LAST YR 8/8 VAL: 80,930

LAST YR OIL PROD: 1,248
LAST YR GAS PROD: 1,539

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 1,353,210
01 REFUGIO COUNTY 1.000000 1,353,210
32 REFUGIO ISD (REFUGIO 1.000000 1,353,210
60 MEMORIAL HOSPITAL DI 1.000000 1,353,210
62 REFUGIO CO WCID #2 1.000000 1,353,210
64 UNDERGROUND WATER DI 1.000000 1,353,210

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	11,266	0	0	66.44	1.27	1.27	.00	654949
2	9,914	0	0	67.62	1.26	1.26	.00	586587
3	8,722	0	0	68.81	1.25	1.25	.00	525141
4	7,678	0	0	70.03	1.24	1.24	.00	470479
5	6,757	0	0	71.26	1.23	1.23	.00	421316
6	5,944	0	0	72.52	1.22	1.22	.00	377177
7	5,231	0	0	72.52	1.22	1.22	.00	331933
8	4,600	0	0	72.52	1.22	1.22	.00	291893
00	REFUGIO CO APPRAISAL	1.000000	1,353,210	=====	=====	=====	=====	=====
01	REFUGIO COUNTY	1.000000	1,353,210	60,112	0	0		3,659,475
32	REFUGIO ISD (REFUGIO	1.000000	1,353,210					
60	MEMORIAL HOSPITAL DI	1.000000	1,353,210					
62	REFUGIO CO WCID #2	1.000000	1,353,210					
64	UNDERGROUND WATER DI	1.000000	1,353,210					
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	0	0	654949	286501	368,448	343,578	87631	
2	0	0	586587	286501	300,086	243,331	68846	
3	0	0	525141	286501	238,640	168,267	54065	
4	0	0	470479	286501	183,978	112,804	42489	
5	0	0	421316	286501	134,815	71,878	33376	
6	0	0	377177	286501	90,676	42,039	26210	
7	0	0	331933	286501	45,432	18,316	20234	
8	0	0	291893	286501	5,392	1,890	15608	
	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	3659475	2292008	1,367,467	1,002,103	348459	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 19.05 EQUIP VAL: 2,642
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,002,103 RI OIL VAL: 348,459
WI PAYOUT: 3.5 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

286,501

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 32.9 D B: .001 De/Dt: 12.0 /
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: 1,738,710
LAST YR RI VAL: 516,120
LAST YR 8/8 VAL: 2,254,830

LAST YR OIL PROD: 11,399
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 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 15,018	6,683	0	66.44	2.09	2.09	.00	873071
ALT JOB#:	2 13,816	4,641	0	67.62	2.08	2.08	.00	817458
ALT LSE#:	3 12,710	3,560	0	68.81	2.07	2.07	.00	765253
ALT RRC#:	4 11,693	2,895	0	70.03	2.05	2.05	.00	716503
	5 10,759	2,439	0	71.26	2.03	2.03	.00	670851
	6 9,898	2,107	0	72.52	2.02	2.02	.00	628078
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 9,104	1,856	0	72.52	2.02	2.02	.00	577694
	8 8,376	1,660	0	72.52	2.02	2.02	.00	531499
00 REFUGIO CO APPRAISAL 1.000000 1,812,390	9 7,706	1,500	0	72.52	2.02	2.02	.00	488984
01 REFUGIO COUNTY 1.000000 1,812,390	=====	=====	=====					=====
32 REFUGIO ISD (REFUGIO 1.000000 1,812,390	99,080	27,341	0					6,069,391

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
64 UNDERGROUND WATER DI 1.000000 1,812,390	1 12222	0	885293	477492	407,801	380,274	118450
	2 8447	0	825905	477492	348,413	282,518	96935
	3 6448	0	771701	477492	294,209	207,450	79449
	4 5193	0	721696	477492	244,204	149,732	65177
	5 4332	0	675183	477492	197,691	105,401	53487
	6 3724	0	631802	477492	154,310	71,541	43904
	7 3280	0	580974	477492	103,482	41,718	35415
	8 2934	0	534433	477492	56,941	19,962	28576
	9 2651	0	491635	477492	14,143	4,311	23059
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
	49231	0	6118622	4297428	1,821,194	1,262,907	544452

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 14.45 EQUIP VAL: 5,033
\$/BBLPROD: 0 WI OIL VAL: 1,252,744 RI OIL VAL: 540,071
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.67 WI PAYOUT: 3.9 GAS VAL: 10,161 GAS VAL: 4,381
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,812,390 WI TOTAL: 1,267,940 RI TOTAL: 544,450
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
477,492			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 42.9 D B: .001 De/Dt: 8.0 /
GAS: 23.0 D B: 1.020 De/Dt: 35.4 / 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: 2,514,440
LAST YR RI VAL: 597,910
LAST YR 8/8 VAL: 3,112,350

LAST YR OIL PROD: 15,211
LAST YR GAS PROD: 7,945

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 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)

	8/8 ANNUAL	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 4,921	2,404	0	66.44	2.09	2.09	.00	286082
ALT JOB#:	2 4,380	2,140	0	67.62	2.08	2.08	.00	259154
ALT LSE#:	3 3,898	1,904	0	68.81	2.07	2.07	.00	234694
ALT RRC#:	4 3,468	1,694	0	70.03	2.05	2.05	.00	212506
	5 3,086	1,507	0	71.26	2.03	2.03	.00	192420
	6 2,746	1,341	0	72.52	2.02	2.02	.00	174247
	7 2,446	1,194	0	72.52	2.02	2.02	.00	155211

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	REFUGIO CO APPRAISAL	1.000000	513,180	24,945	12,184	0					1,514,314
01	REFUGIO COUNTY	1.000000	513,180								
32	REFUGIO ISD (REFUGIO	1.000000	513,180								
60	MEMORIAL HOSPITAL DI	1.000000	513,180	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
62	REFUGIO CO WCID #2	1.000000	513,180	--							
64	UNDERGROUND WATER DI	1.000000	513,180	1	4396	0	290478	182950*	107,528	100,270	38865
				2	3895	0	263049	142703	120,346	97,585	30873
				3	3449	0	238143	142703	95,440	67,295	24518
				4	3039	0	215545	142703	72,842	44,662	19465
				5	2677	0	195097	142703	52,394	27,934	15455
				6	2370	0	176617	142703	33,914	15,724	12273
				7	2110	0	157321	142703	14,618	5,893	9589
				=====	=====	=====	=====	=====	=====	=====	=====
				21936	0	1536250	1039168	497,082	359,363		151038

*** PARAMETERS ***	\$/BBLRESV: 16.23	EQUIP VAL: 2,774		
	\$/BBLPROD: 0	WI OIL VAL: 354,232	RI OIL VAL: 148,881	
	WI PAYOUT: 3.5	GAS VAL: 5,131	GAS VAL: 2,157	
	RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
8/8 VALUE:	513,180	WI TOTAL: 362,140	RI TOTAL: 151,040	

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
142,703			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 14.3 D B: .001 De/Dt: 11.0 /
GAS: 7.0 D B: .001 De/Dt: 11.0 /
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: 682,370
LAST YR RI VAL: 247,570
LAST YR 8/8 VAL: 929,940

LAST YR OIL PROD: 5,098
LAST YR GAS PROD: 2,650
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 MNRLTCUE

LEASE#, NAME.....: 70218 - O'CONNOR THOMAS W11 FULL WI DECIMAL = .837946 #WELLS: 2
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:	1	2,004	2,384	0	66.44	2.09	2.09	.00	111569
ALT JOB#:	UNIT.....:	2	1,822	2,108	0	67.62	2.08	2.08	.00	103238
ALT LSE#:	EOR.....:	3	1,676	1,888	0	68.81	2.07	2.07	.00	96637
ALT RRC#:	GRAPH.....:	4	1,557	1,711	0	70.03	2.05	2.05	.00	91367
		5	1,456	1,562	0	71.26	2.03	2.03	.00	86941
		6	1,370	1,438	0	72.52	2.02	2.02	.00	83252

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	9,885	11,091	0				573,004

00	REFUGIO CO APPRAISAL	1.000000	138,730							
01	REFUGIO COUNTY	1.000000	138,730							
32	REFUGIO ISD (REFUGIO	1.000000	138,730	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
60	MEMORIAL HOSPITAL DI	1.000000	138,730		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
62	REFUGIO CO WCID #2	1.000000	138,730	--	-----	-----	-----	-----	-----	-----
64	UNDERGROUND WATER DI	1.000000	138,730	1	4175	0	115744	102579*	13,165	12,277
				2	3674	0	106912	83175	23,737	19,248
				3	3275	0	99912	83175	16,737	11,802
				4	2939	0	94306	83175	11,131	6,825
				5	2657	0	89598	83175	6,423	3,424
				6	2434	0	85686	83175	2,511	1,164
				=====	=====	=====	=====	=====	=====	=====
				19154	0	592158	518454	73,704	54,740	81076

\$/BBLRESV:	6.39	EQUIP VAL:	2,913		
\$/BBLPROD:	0	WI OIL VAL:	52,969	RI OIL VAL:	78,453
WI PAYOUT:	3.4	GAS VAL:	1,771	GAS VAL:	2,622
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	138,730	WI TOTAL:	57,650	RI TOTAL:	81,080
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
83,175			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.8 D B: 1.510 De/Dt: 9.7 / 3.0
GAS: 7.0 D B: 1.010 De/Dt: 12.3 / 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: 123,940
LAST YR RI VAL: 69,640
LAST YR 8/8 VAL: 193,580

LAST YR OIL PROD: 1,507
LAST YR GAS PROD: 1,947
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/03/2025 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:	1	2,273	0	0	66.44	1.27	1.27	.00	132141
ALT JOB#:	UNIT.....:	2	2,035	0	0	67.62	1.26	1.26	.00	120406
ALT LSE#:	EOR.....:	3	1,822	0	0	68.81	1.25	1.25	.00	109700
ALT RRC#:	GRAPH.....:	4	1,637	0	0	70.03	1.24	1.24	.00	100309
		5	1,472	0	0	71.26	1.23	1.23	.00	91783

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,239	0	0				554,339
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				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	REFUGIO CO APPRAISAL	1.000000	142,220	---	---	---	---	---	---	---
01	REFUGIO COUNTY	1.000000	142,220	---	---	---	---	---	---	---
32	REFUGIO ISD (REFUGIO	1.000000	142,220	---	---	---	---	---	---	---
60	MEMORIAL HOSPITAL DI	1.000000	142,220	1	0	132141	91500	40,641	37,898	17680
62	REFUGIO CO WCID #2	1.000000	142,220	2	0	120406	91500	28,906	23,439	14132
64	UNDERGROUND WATER DI	1.000000	142,220	3	0	109700	91500	18,200	12,833	11294
				4	0	100309	91500	8,809	5,401	9059
				5	0	91783	91500	283	151	7271
				=====	=====	=====	=====	=====	=====	=====
				0	0	554339	457500	96,839	79,722	59436

\$/BBLRESV:	9.86	EQUIP VAL:	3,059		
\$/BBLPROD:	0	WI OIL VAL:	79,722	RI OIL VAL:	59,436
WI PAYOUT:	2.7	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	142,220	WI TOTAL:	82,780	RI TOTAL:	59,440
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
91,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: .160 De/Dt: 10.6 / 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: 170,610
LAST YR RI VAL: 95,920
LAST YR 8/8 VAL: 266,530

LAST YR OIL PROD: 2,365
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2025 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.....:

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	366,190	1	5,899	511	0	66.44	2.09	2.09	.00	335100
01	REFUGIO COUNTY	1.000000	366,190	2	4,921	299	0	67.62	2.08	2.08	.00	284508
32	REFUGIO ISD (REFUGIO	1.000000	366,190	3	4,222	211	0	68.81	2.07	2.07	.00	248391
60	MEMORIAL HOSPITAL DI	1.000000	366,190	4	3,697	160	0	70.03	2.05	2.05	.00	221360
62	REFUGIO CO WCID #2	1.000000	366,190		18,739	1,181	0					1,089,359
64	UNDERGROUND WATER DI	1.000000	366,190									

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	913	0	336013	231346*	104,667	97,602	53371
60	532	0	285040	200798	84,242	68,310	39715
62	373	0	248764	200798	47,966	33,821	30403
64	280	0	221640	200798	20,842	12,780	23762
	2098	0	1091457	833740	257,717	212,513	147251

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
200,798

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 17.9 D B: 1.010 De/Dt: 18.0 / 3.0
GAS: 2.0 D B: .930 De/Dt: 48.3 / 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: 502,430
LAST YR RI VAL: 339,350
LAST YR 8/8 VAL: 841,780

LAST YR OIL PROD: 6,804
LAST YR GAS PROD: 1,742
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/18/2025 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 2,857 977 0 66.44 2.09 2.09 .00 149871

2 2,567 806 0 67.62 2.08 2.08 .00 137050

3 2,335 685 0 68.81 2.07 2.07 .00 126857

4 2,139 597 0 70.03 2.05 2.05 .00 118269

5 1,974 529 0 71.26 2.03 2.03 .00 111063

6 1,832 474 0 72.52 2.02 2.02 .00 104896

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 240,890

01 REFUGIO COUNTY 1.000000 240,890

32 REFUGIO ISD (REFUGIO 1.000000 240,890

60 MEMORIAL HOSPITAL DI 1.000000 240,890

62 REFUGIO CO WCID #2 1.000000 240,890

64 UNDERGROUND WATER DI 1.000000 240,890

13,704 4,068 0 748,006

01 REFUGIO COUNTY 1.000000 240,890

32 REFUGIO ISD (REFUGIO 1.000000 240,890

60 MEMORIAL HOSPITAL DI 1.000000 240,890

62 REFUGIO CO WCID #2 1.000000 240,890

64 UNDERGROUND WATER DI 1.000000 240,890

1 1612 0 151483 120739* 30,744 28,669 37818

2 1324 0 138374 101707 36,667 29,732 30303

3 1120 0 127977 101707 26,270 18,523 24584

4 966 0 119235 101707 17,528 10,747 20092

5 848 0 111911 101707 10,204 5,440 16541

6 756 0 105652 101707 3,945 1,829 13699

6626 0 754632 629274 125,358 94,940 143037

\$/BBLRESV: 8.70 EQUIP VAL: 2,913

\$/BBLPROD: 0 WI OIL VAL: 94,106 RI OIL VAL: 141,781

WI PAYOUT: 3.2 GAS VAL: 834 GAS VAL: 1,256

RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 240,890 WI TOTAL: 97,850 RI TOTAL: 143,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.67

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

101,707

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.3 D B: 1.020 De/Dt: 10.6 / 3.0

GAS: 3.0 D B: 1.040 De/Dt: 19.1 / 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 124,920

LAST YR RI VAL: 197,940

LAST YR 8/8 VAL: 322,860

LAST YR OIL PROD: 3,381

LAST YR GAS PROD: 1,234

* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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:	1	17,568	33,196	0	64.30	1.96	1.96	.00	917818
ALT JOB#:	UNIT.....:	2	11,299	17,033	0	65.43	1.94	1.94	.00	600676
ALT LSE#:	EOR.....:	3	8,334	11,539	0	66.59	1.93	1.93	.00	450906
ALT RRC#:	GRAPH.....:	4	6,605	8,737	0	67.76	1.92	1.92	.00	363638
		5	5,466	7,034	0	68.96	1.90	1.90	.00	306260

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	4,664	5,887	0	70.17	1.88	1.88	.00		265909
				7	4,066	5,063	0	70.17	1.88	1.88	.00		231815
				8	3,601	4,438	0	70.17	1.88	1.88	.00		205304
00	REFUGIO CO APPRAISAL	1.000000	2,873,660	9	3,233	3,954	0	70.17	1.88	1.88	.00		184323
01	REFUGIO COUNTY	1.000000	2,873,660	10	2,932	3,562	0	70.17	1.88	1.88	.00		167162
32	REFUGIO ISD (REFUGIO	1.000000	2,873,660	11	2,685	3,241	0	70.17	1.88	1.88	.00		153080
60	MEMORIAL HOSPITAL DI	1.000000	2,873,660	12	2,473	2,976	0	70.17	1.88	1.88	.00		140993
62	REFUGIO CO WCID #2	1.000000	2,873,660	13	2,293	2,749	0	70.17	1.88	1.88	.00		130731
64	UNDERGROUND WATER DI	1.000000	2,873,660	14	2,138	2,554	0	70.17	1.88	1.88	.00		121894
				15	2,001	2,385	0	70.17	1.88	1.88	.00		114083
				16	1,879	2,238	0	70.17	1.88	1.88	.00		107128
				17	1,774	2,107	0	70.17	1.88	1.88	.00		101141
				18	1,679	1,990	0	70.17	1.88	1.88	.00		95725
				19	1,593	1,885	0	70.17	1.88	1.88	.00		90822
				20	1,518	1,793	0	70.17	1.88	1.88	.00		86546
				21	1,446	1,707	0	70.17	1.88	1.88	.00		82441
				22	1,382	1,632	0	70.17	1.88	1.88	.00		78792
				23	1,323	1,560	0	70.17	1.88	1.88	.00		75428
				24	1,270	1,494	0	70.17	1.88	1.88	.00		72407
				25	1,218	1,435	0	70.17	1.88	1.88	.00		69442
				26	1,173	1,380	0	70.17	1.88	1.88	.00		66876

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	95,613	133,569	0	5,281,340

OIL WELLHEAD PRICE: 77.49	GAS WI GR PRICE: 1.56	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.56	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5							
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	52865	0	970683	108101*	862,582	804,358
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	26848	0	627524	68914	558,610	452,960
		3	18095	0	469001	68914	400,087	282,105

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	13630	0	377268	68914	308,354	189,064	55038
				5	10859	0	317119	68914	248,205	132,333	40581
68,914				6	8992	0	274901	68914	205,987	95,500	30858
				7	7734	0	239549	68914	170,635	68,792	23589
				8	6779	0	212083	68914	143,169	50,189	18318
				9	6040	0	190363	68914	121,449	37,023	14424
				10	5441	0	172603	68914	103,689	27,486	11472
				11	4951	0	158031	68914	89,117	20,542	9214
				12	4546	0	145539	68914	76,625	15,359	7443
				13	4199	0	134930	68914	66,016	11,506	6053
				14	3901	0	125795	68914	56,881	8,620	4950
ALT JAN 1 HYPERBOLIC FORECAST:				15	3643	0	117726	68914	48,812	6,433	4064
OIL: 64.0 D B: .990 De/Dt: 42.0 / 3.0				16	3419	0	110547	68914	41,633	4,771	3348
GAS: 149.0 D B: 1.000 De/Dt: 60.0 / 3.0				17	3218	0	104359	68914	35,445	3,532	2772
PRD: M B: De/Dt: /				18	3040	0	98765	68914	29,851	2,586	2301

PROD WELLS: 3	EQ SCH#: 41	VAL: 18,000	19	2879	0	93701	68914	24,787	1,868	1915
SERV WELLS:	EQ SCH#:	VAL:	20	2739	0	89285	68914	20,371	1,334	1601
INJ WELLS:	EQ SCH#:	VAL:	21	2607	0	85048	68914	16,134	919	1338
COMPRESSRS:	HP:	VAL:	22	2493	0	81285	68914	12,371	613	1121
OTHER EQ VALUE(RCNLD):			23	2383	0	77811	68914	8,897	384	942
			24	2282	0	74689	68914	5,775	216	793
			25	2192	0	71634	68914	2,720	89	667
			26	2108	0	68984	68914	70	2	563
LAST YR WI VAL: 5,860										
LAST YR RI VAL:										
LAST YR 8/8 VAL: 5,860										

LAST YR OIL PROD: 19,588	\$/BBLPROD: 0	EQUIP VAL: 4,940	WI OIL VAL: 2,134,562	RI OIL VAL: 625,516
LAST YR GAS PROD: 1,976	WI PAYOUT: 4.4	GAS VAL: 84,020	GAS VAL: 24,621	
* CAPITAL EXPENDITURE INCLUDED	RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	

REMARKS1:	8/8 VALUE: 2,873,660	WI TOTAL: 2,223,520	RI TOTAL: 650,140
REMARKS2:			
MC1:			
MC2:			

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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:
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: 77.49 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 PROD BBL/D

124,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: .001 De/Dt: 5.0 /
GAS: 6.0 D B: 1.440 De/Dt: 14.3 / 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: 53,450
LAST YR RI VAL: 134,890
LAST YR 8/8 VAL: 188,340

LAST YR OIL PROD: 2,790
LAST YR GAS PROD: 3,881

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/23/2025 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 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	291,710	1	1,250	0	0	66.44	1.27	1.27	.00	63392
01	REFUGIO COUNTY	1.000000	291,710	2	1,149	0	0	67.62	1.26	1.26	.00	59305
32	REFUGIO ISD (REFUGIO	1.000000	291,710	3	1,068	0	0	68.81	1.25	1.25	.00	56094
60	MEMORIAL HOSPITAL DI	1.000000	291,710	4	998	0	0	70.03	1.24	1.24	.00	53347
62	REFUGIO CO WCID #2	1.000000	291,710	5	939	0	0	71.26	1.23	1.23	.00	51075
64	UNDERGROUND WATER DI	1.000000	291,710	6	886	0	0	72.52	1.22	1.22	.00	49044

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01

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

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
20,000				1	0	0	63392	20000	43,392	40,116	18252
				2	0	0	59305	20000	39,305	31,058	14720
				3	0	0	56094	20000	36,094	24,376	12003
				4	0	0	53347	20000	33,347	19,249	9840
				5	0	0	51075	20000	31,075	15,331	8122
				6	0	0	49044	20000	29,044	12,247	6723
				7	0	0	46719	20000	26,719	9,630	5521
				8	0	0	44505	20000	24,505	7,549	4534
				9	0	0	42512	20000	22,512	5,927	3734
				10	0	0	40741	20000	20,741	4,667	3085
				11	0	0	39191	20000	19,191	3,691	2558
				12	0	0	37752	20000	17,752	2,918	2124
				13	0	0	36423	20000	16,423	2,307	1767
				14	0	0	35261	20000	15,261	1,833	1474
				15	0	0	34154	20000	14,154	1,453	1231
				16	0	0	33102	20000	13,102	1,149	1029
				17	0	0	32106	20000	12,106	908	860
				18	0	0	31165	20000	11,165	715	720
				19	0	0	30224	20000	10,224	560	602
				20	0	0	29338	20000	9,338	437	503
				21	0	0	28452	20000	8,452	338	421
				22	0	0	27622	20000	7,622	261	352
				23	0	0	26792	20000	6,792	199	295
				24	0	0	25961	20000	5,961	149	246
				25	0	0	25186	20000	5,186	111	206
				26	0	0	24411	20000	4,411	81	172
				27	0	0	23692	20000	3,692	58	144
				28	0	0	22972	20000	2,972	40	120

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.500 De/Dt: 8.5 / 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: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 1,300
LAST YR GAS PROD:

REMARKS1: \$/BBLRESV: 12.74 EQUIP VAL: 2,987
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 187,358 RI OIL VAL: 101,358
MC1: WI PAYOUT: 5.2 GAS VAL: 0 GAS VAL: 0
MC2: RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 291,710 WI TOTAL: 190,350 RI TOTAL: 101,360

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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)

ALT FRZ.:	ALT G\$ RRC:		2	19,504	19,258	0	65.45	1.77	1.77	.00	1153670	
ALT JOB#:	UNIT.....:		3	17,185	16,580	0	66.61	1.76	1.76	.00	1034516	
ALT LSE#:	EOR.....:		4	15,138	14,277	0	67.78	1.74	1.74	.00	927296	
ALT RRC#:	GRAPH.....:		5	13,336	12,293	0	68.97	1.73	1.73	.00	831255	
			6	11,749	10,585	0	70.19	1.72	1.72	.00	745289	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,354	9,112	0	70.19	1.72	1.72	.00	656798
---	-----	-----	-----	8	9,122	7,846	0	70.19	1.72	1.72	.00	578647
00	REFUGIO CO APPRAISAL	1.000000	5,727,040	9	8,036	6,755	0	70.19	1.72	1.72	.00	509757
01	REFUGIO COUNTY	1.000000	5,727,040	10	7,078	5,816	0	70.19	1.72	1.72	.00	448987
31	AUSTWELL-TIVOLI ISD	1.000000	5,727,040	11	6,237	5,008	0	70.19	1.72	1.72	.00	395639
60	MEMORIAL HOSPITAL DI	1.000000	5,727,040	12	5,495	4,312	0	70.19	1.72	1.72	.00	348571
62	REFUGIO CO WCID #2	1.000000	5,727,040	13	4,841	3,713	0	70.19	1.72	1.72	.00	307085
63	REFUGIO CO DRAIN DIS	1.000000	5,727,040	14	4,265	3,199	0	70.19	1.72	1.72	.00	270547
64	UNDERGROUND WATER DI	1.000000	5,727,040	15	3,758	2,752	0	70.19	1.72	1.72	.00	238386
				16	3,310	2,371	0	70.19	1.72	1.72	.00	209967
				17	2,917	2,042	0	70.19	1.72	1.72	.00	185038
				18	2,569	1,758	0	70.19	1.72	1.72	.00	162963
				19	2,268	1,514	0	70.19	1.72	1.72	.00	143869
				20	1,994	1,301	0	70.19	1.72	1.72	.00	126488
				=====	=====	=====					=====	
					171,297	152,861	0				10,561,807	

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 12.0	YRS MAX: 28		1	36187	0	1323226	126817	1,196,409	1,130,499	133759
YRS FLAT:	FMVF:	8/8 RES:		2	30806	0	1184476	126817	1,057,659	892,315	107870
				3	26372	0	1060888	126817	934,071	703,617	87040
OIL WELLHEAD PRICE: 77.51	GAS WI GR PRICE: 1.42			4	22451	0	949747	126817	822,930	553,478	70199
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.42			5	19220	0	850475	126817	723,658	434,564	56632
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	16454	0	761743	126817	634,926	340,428	45697
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	14164	0	670962	126817	544,145	260,493	36261
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	12196	0	590843	126817	464,026	198,339	28768
				9	10500	0	520257	126817	393,440	150,148	22820
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	9041	0	458028	126817	331,211	112,856	18099
-----	-----	-----	-----	11	7785	0	403424	126817	276,607	84,154	14362
126,817				12	6703	0	355274	126817	228,457	62,058	11395
-----	-----	-----	-----	13	5772	0	312857	126817	186,040	45,122	9040
				14	4973	0	275520	126817	148,703	32,202	7172
				15	4278	0	242664	126817	115,847	22,399	5690
				16	3686	0	213653	126817	86,836	14,990	4514
				17	3174	0	188212	126817	61,395	9,463	3582
				18	2733	0	165696	126817	38,879	5,351	2841
				19	2353	0	146222	126817	19,405	2,385	2258
ALT JAN 1 HYPERBOLIC FORECAST:				20	2022	0	128510	126817	1,693	186	1788
OIL: 64.6 D B: .001 De/Dt: 11.9 /				=====	=====	=====	=====	=====	=====	=====	=====
GAS: 66.0 D B: .001 De/Dt: 13.9 /					240870	0	10802677	2536340	8,266,337	5,055,047	669787
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 41	VAL: 6,000	\$/BBLRESV: 31.93	EQUIP VAL: 2,207			
SERV WELLS:	EQ SCH#:	VAL:	WI OIL VAL: 4,942,330	RI OIL VAL: 654,852			
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.5	GAS VAL: 112,712	GAS VAL: 14,934		
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0		
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 5,727,040	WI TOTAL: 5,057,250	RI TOTAL: 669,790		

LAST YR WI VAL: 3,212,820
LAST YR RI VAL: 454,280
LAST YR 8/8 VAL: 3,667,100

LAST YR OIL PROD: 21,228
LAST YR GAS PROD: 18,110

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	REFUGIO CO APPRAISAL	1.000000	11,710	0	0	0					0
01	REFUGIO COUNTY	1.000000	11,710								
31	AUSTWELL-TIVOLI ISD	1.000000	11,710								
60	MEMORIAL HOSPITAL DI	1.000000	11,710								
62	REFUGIO CO WCID #2	1.000000	11,710								
63	REFUGIO CO DRAIN DIS	1.000000	11,710								
64	UNDERGROUND WATER DI	1.000000	11,710								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
-----	-----	-----	-----
	100.0		

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

PROD WELLS: 2 EQ SCH#: 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: 10,740
LAST YR RI VAL:
LAST YR 8/8 VAL: 10,740

LAST YR OIL PROD: 153
LAST YR GAS PROD: 45

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/14/2025 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:	2	3,181	0	0	67.62	1.26	1.26	.00	164829
ALT JOB#:	UNIT.....:	3	2,993	0	0	68.81	1.25	1.25	.00	157817
ALT LSE#:	EOR.....:	4	2,838	0	0	70.03	1.24	1.24	.00	152297
ALT RRC#:	GRAPH.....:	5	2,697	0	0	71.26	1.23	1.23	.00	147272

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,470	0	0	72.52	1.22	1.22	.00	137262
---	-----	-----	-----	8	2,375	0	0	72.52	1.22	1.22	.00	131982
00	REFUGIO CO APPRAISAL	1.000000	604,570	9	2,289	0	0	72.52	1.22	1.22	.00	127203
01	REFUGIO COUNTY	1.000000	604,570	10	2,214	0	0	72.52	1.22	1.22	.00	123035
32	REFUGIO ISD (REFUGIO	1.000000	604,570	11	2,142	0	0	72.52	1.22	1.22	.00	119034
60	MEMORIAL HOSPITAL DI	1.000000	604,570	12	2,078	0	0	72.52	1.22	1.22	.00	115478
62	REFUGIO CO WCID #2	1.000000	604,570	13	2,016	0	0	72.52	1.22	1.22	.00	112032
64	UNDERGROUND WATER DI	1.000000	604,570	14	1,956	0	0	72.52	1.22	1.22	.00	108698
					=====	=====	=====					=====
					35,231	0	0					1,913,495

			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	173459	106000	67,459	63,743	50212
			2	0	0	164829	106000	58,829	49,632	42986
			3	0	0	157817	106000	51,817	39,033	37079
			4	0	0	152297	106000	46,297	31,138	32236
*** PARAMETERS ***			5	0	0	147272	106000	41,272	24,784	28083
			6	0	0	143097	106000	37,097	19,890	24583
MO SHIFT: 6	DISC: 12.0	YRS MAX: 28	7	0	0	137262	106000	31,262	14,966	21244
YRS FLAT:	FMVF:	8/8 RES:	8	0	0	131982	106000	25,982	11,105	18402
			9	0	0	127203	106000	21,203	8,092	15978
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01		10	0	0	123035	106000	17,035	5,805	13923
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01		11	0	0	119034	106000	13,034	3,965	12136
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	0	0	115478	106000	9,478	2,575	10606
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	0	0	112032	106000	6,032	1,463	9270
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	0	0	108698	106000	2,698	584	8103

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	0	0	1913495	1484000	429,495	276,775	324841
106,000				\$/BBLRESV:	10.25	EQUIP VAL:	2,957			
				\$/BBLPROD:	0	WI OIL VAL:	276,775	RI OIL VAL:	324,841	
				WI PAYOUT:	5.4	GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT:	6.9	PRD VAL:	0	PRD VAL:	0	
				8/8 VALUE:	604,570	WI TOTAL:	279,730	RI TOTAL:	324,841	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 9.7 D B: 1.820 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: 741,500

LAST YR RI VAL: 373,860

LAST YR 8/8 VAL: 1,115,360

LAST YR OIL PROD: 2,242

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
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: 12.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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

100.0

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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

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: 6/10/2025 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)

8/8 ANNUAL 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: 36882

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 2,256 10,864 0 66.44 1.81 1.81 .00 121785

2 2,065 9,033 0 67.62 1.79 1.79 .00 113454

3 1,914 7,732 0 68.81 1.79 1.79 .00 107008

4 1,782 6,761 0 70.03 1.77 1.77 .00 101395

5 1,674 6,007 0 71.26 1.76 1.76 .00 96923

6 1,582 5,407 0 72.52 1.74 1.74 .00 93215

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 314,060

01 REFUGIO COUNTY 1.000000 314,060

32 REFUGIO ISD (REFUGIO 1.000000 314,060

60 MEMORIAL HOSPITAL DI 1.000000 314,060

62 REFUGIO CO WCID #2 1.000000 314,060

64 UNDERGROUND WATER DI 1.000000 314,060

7 1,500 4,916 0 72.52 1.74 1.74 .00 88384

8 1,430 4,503 0 72.52 1.74 1.74 .00 84259

9 1,367 4,159 0 72.52 1.74 1.74 .00 80547

10 1,311 3,862 0 72.52 1.74 1.74 .00 77247

11 1,260 3,604 0 72.52 1.74 1.74 .00 74242

=====

18,141 66,848 0 1,038,459

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 15977 0 137762 77511 60,251 55,465 29391

2 13137 0 126591 77511 49,080 38,290 23084

3 11245 0 118253 77511 40,742 26,936 18430

4 9723 0 111118 77511 33,607 18,830 14802

5 8590 0 105513 77511 28,002 13,296 12013

6 7644 0 100859 77511 23,348 9,395 9815

7 6950 0 95334 77511 17,823 6,077 7929

8 6366 0 90625 77511 13,114 3,790 6443

9 5880 0 86427 77511 8,916 2,183 5251

10 5460 0 82707 77511 5,196 1,078 4295

11 5095 0 79337 77511 1,826 322 3521

=====

96067 0 1134526 852621 281,905 175,662 134974

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

10 5460 0 82707 77511 5,196 1,078 4295

11 5095 0 79337 77511 1,826 322 3521

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.44

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

WI PAYOUT: 3.9

RI PAYOUT: 4.9

WI OIL VAL: 160,788

GAS VAL: 14,874

PRD VAL: 0

RI OIL VAL: 123,545

GAS VAL: 11,429

PRD VAL: 0

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

77,511

8/8 VALUE: 314,060 WI TOTAL: 179,090 RI TOTAL: 134,970

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.5 D B: 1.560 De/Dt: 9.0 / 3.0

GAS: 33.0 D B: 1.010 De/Dt: 18.3 / 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: 52,330

LAST YR RI VAL: 67,330

LAST YR 8/8 VAL: 119,660

LAST YR OIL PROD: 2,422

LAST YR GAS PROD: 400

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/10/2025 MNRLTCUE

LEASE#, NAME.....: 71172 - TOM OCONNOR (5800 SD) FLD UNIT FULL WI DECIMAL = .771491 #WELLS: 208
RRC#, WELL#.....: 5280 - RRC DIST.: 02 FULL RI DECIMAL = .228509 DEPTH: 6140
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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 62,164,460

01 REFUGIO COUNTY 1.000000 62,164,460
31 AUSTWELL-TIVOLI ISD .002000 124,330
32 REFUGIO ISD (REFUGIO .998000 62,040,130
60 MEMORIAL HOSPITAL DI 1.000000 62,164,460
62 REFUGIO CO WCID #2 1.000000 62,164,460
63 REFUGIO CO DRAIN DIS .002000 124,330
64 UNDERGROUND WATER DI 1.000000 62,164,460

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

OIL WELLHEAD PRICE: 77.48 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

18,082,903

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2,010.1 D B: 1.370 De/Dt: 18.2 / 3.0
GAS: 446.0 D B: 1.500 De/Dt: 16.6 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 60 EQ SCH#: 41 VAL: 360,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 19 EQ SCH#: 41 VAL: 95,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,320,590
LAST YR RI VAL: 20,445,200
LAST YR 8/8 VAL: 41,765,790

LAST YR OIL PROD: 300,191
LAST YR GAS PROD: 113,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/04/2025 MNRLTCUE

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LEASE#, NAME.....:  71101 - O'CONNER -D- D47                FULL WI DECIMAL = .625000                #WELLS:      7
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	3,390	1,737	0	67.62	1.26	1.26	.00	143270
ALT JOB#:	UNIT.....:	3	2,600	1,437	0	68.81	1.25	1.25	.00	111816
ALT LSE#:	EOH.....:	4	2,108	1,228	0	70.03	1.24	1.24	.00	92265
ALT RRC#:	GRAPH.....:	5	1,772	1,076	0	71.26	1.23	1.23	.00	78920

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,343	866	0	72.52	1.22	1.22	.00	60871
---	-----	-----	-----	8	1,199	788	0	72.52	1.22	1.22	.00	54345

00	REFUGIO CO APPRAISAL	1.000000	676,870	=====	=====	=====	=====
01	REFUGIO COUNTY	1.000000	676,870	18,828	10,302	0	813,725

60	MEMORIAL HOSPITAL DI	1.000000	676,870	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
62	REFUGIO CO WCID #2	1.000000	676,870	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

63	REFUGIO CO DRAIN DIS	1.000000	676,870	--	-----	-----	-----	-----	-----	-----
64	UNDERGROUND WATER DI	1.000000	676,870	1	1756	0	204647	50000	154,647	144,208

2	1368	0	144638	50000	94,638	76,739	712999
3	1123	0	112939	50000	62,939	44,379	48836

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01
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
-----	-----	-----	-----
50.000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	16.8	D	B:	1.000	De/Dt:	35.3	/	3.0
GAS:	7.0	D	B:	1.130	De/Dt:	24.1	/	3.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      12,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR  WI VAL:      211,300
LAST YR  RI VAL:      229,560
LAST YR 8/8 VAL:      440,860

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LAST YR OIL PROD:	9,268
LAST YR GAS PROD:	2,021

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 71306 - LAMBERT M F W#42 FULL WI DECIMAL = 1.000000 #WELLS: 2
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
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: 80.08 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

100.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D 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 391.101427
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/04/2025 MNRLTCUE

LEASE#, NAME.....: 21950 - O'CONNOR, THOMAS -A- FULL WI DECIMAL = .687500 #WELLS: 5
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:	1	4,246	2,960	0	66.44	1.96	1.96	.00	193947
ALT JOB#:	UNIT.....:	2	2,742	2,151	0	67.62	1.94	1.94	.00	127472
ALT LSE#:	EOR.....:	3	2,037	1,725	0	68.81	1.93	1.93	.00	96364
ALT RRC#:	GRAPH.....:	4	1,628	1,453	0	70.03	1.92	1.92	.00	78381
		5	1,355	1,268	0	71.26	1.90	1.90	.00	66383

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,008	9,557	0				562,547
-----	-------------------	---------	-----------	--------	-------	---	--	--	--	---------

00	REFUGIO CO APPRAISAL	1.000000	449,130	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	REFUGIO COUNTY	1.000000	449,130	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	AUSTWELL-TIVOLI ISD	1.000000	449,130	--						
60	MEMORIAL HOSPITAL DI	1.000000	449,130	1	3989	0	197936	62500	135,436	127,975
62	REFUGIO CO WCID #2	1.000000	449,130	2	2869	0	130341	62500	67,841	57,235
63	REFUGIO CO DRAIN DIS	1.000000	449,130	3	2289	0	98653	62500	36,153	27,233
64	UNDERGROUND WATER DI	1.000000	449,130	4	1918	0	80299	62500	17,799	11,971
				5	1656	0	68039	62500	5,539	3,327
				=====	=====	=====	=====	=====	=====	=====
				12721	0	575268	312500	262,768	227,741	215271

\$/BBLRESV:	26.98	EQUIP VAL:	6,117		
\$/BBLPROD:	0	WI OIL VAL:	222,705	RI OIL VAL:	210,510
WI PAYOUT:	2.8	GAS VAL:	5,036	GAS VAL:	4,760
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 449,130 WI TOTAL: 233,860 RI TOTAL: 215,270

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.5 D B: 1.050 De/Dt: 42.0 / 3.0
GAS: 10.0 D B: 1.340 De/Dt: 32.5 / 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: 60,980
LAST YR RI VAL: 78,050
LAST YR 8/8 VAL: 139,030

LAST YR OIL PROD: 6,740
LAST YR GAS PROD: 4,385

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 753,970
01 REFUGIO COUNTY 1.000000 753,970

32 REFUGIO ISD (REFUGIO 1.000000 753,970
60 MEMORIAL HOSPITAL DI 1.000000 753,970
62 REFUGIO CO WCID #2 1.000000 753,970
64 UNDERGROUND WATER DI 1.000000 753,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 8,004 1,587 0 66.44 5.79 5.79 .00 448694
2 6,430 976 0 67.62 5.75 5.75 .00 366860
3 5,459 704 0 68.81 5.71 5.71 .00 316941
4 4,784 551 0 70.03 5.67 5.67 .00 282676
5 4,288 452 0 71.26 5.63 5.63 .00 257819
6 3,904 382 0 72.52 5.58 5.58 .00 238881
7 3,592 330 0 72.52 5.58 5.58 .00 219790
=====

00 REFUGIO CO APPRAISAL 1.000000 753,970 36,461 4,982 0 2,131,661
01 REFUGIO COUNTY 1.000000 753,970
32 REFUGIO ISD (REFUGIO 1.000000 753,970
60 MEMORIAL HOSPITAL DI 1.000000 753,970
62 REFUGIO CO WCID #2 1.000000 753,970
64 UNDERGROUND WATER DI 1.000000 753,970
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 7753 0 456447 215500 240,947 221,809 78147
2 4735 0 371595 215500 156,095 121,777 54375
3 3392 0 320333 215500 104,833 69,309 40063
4 2636 0 285312 215500 69,812 39,115 30498
5 2147 0 259966 215500 44,466 21,113 23751
6 1799 0 240680 215500 25,180 10,132 18793
7 1554 0 221344 215500 5,844 1,993 14773
=====

24016 0 2155677 1508500 647,177 485,248 260400
\$/BBLRESV: 15.60 EQUIP VAL: 8,323
\$/BBLPROD: 0 WI OIL VAL: 479,842 RI OIL VAL: 257,499
WI PAYOUT: 2.9 GAS VAL: 5,406 GAS VAL: 2,901
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 753,970 WI TOTAL: 493,570 RI TOTAL: 260,400
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

215,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.1 D B: 1.500 De/Dt: 22.7 / 3.0
GAS: 6.0 D B: .980 De/Dt: 45.5 / 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: 601,910
LAST YR RI VAL: 386,570
LAST YR 8/8 VAL: 988,480

LAST YR OIL PROD: 7,751
LAST YR GAS PROD: 2,370

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 MNRLTCUE

LEASE#, NAME.....: 71311 - O'CONNOR W#84 FULL WI DECIMAL = .687500 #WELLS: 1
RRC#, WELL#.....: 7586 - 84 RRC DIST.: 02 FULL RI DECIMAL = .312500 DEPTH: 5904
OPERATOR#, AGENT#: 833782 - 949
OPERATOR NAME....: T-C OIL COMPANY, LLC
OIL FIELD#.....: 43270817
OIL FIELD NAME...: HUFF (4800)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 423500 UNIT.....:
ALT LSE#: 300618 EOR.....:
ALT RRC#: 7586 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				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
00	REFUGIO CO APPRAISAL	.950000	5,570								
01	REFUGIO COUNTY	.950000	5,570								
31	AUSTWELL-TIVOLI ISD	.950000	5,570								
60	MEMORIAL HOSPITAL DI	.950000	5,570								
62	REFUGIO CO WCID #2	.950000	5,570								
63	REFUGIO CO DRAIN DIS	.950000	5,570								
64	UNDERGROUND WATER DI	.950000	5,570								
85	VICTORIA COUNTY	.050000	290								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 79.40 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: 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: 779
LAST YR GAS PROD:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT				RRC CO#: 391 REFUGIO				LAST UPDATE: 7/09/2025 MNRLTCUE				
LEASE#, NAME.....: 4850 - HEARD FANNIE V W				FULL WI DECIMAL = .845348				#WELLS: 10				
RRC#, WELL#.....: 7813 - 2G RRC DIST.: 02				FULL RI DECIMAL = .154652				DEPTH: 6091				
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#.....: 90534525				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: TOM OCONNOR (5200, EAST)												
				1	26,948	10,339	0	64.29	4.59	4.59	.00	1464554
ALT FRZ.: ALT G\$ RRC:				2	23,363	8,851	0	65.42	4.56	4.56	.00	1292036
ALT JOB#: UNIT.....:				3	20,719	7,804	0	66.58	4.52	4.52	.00	1166133
ALT LSE#: EOR.....:				4	18,675	7,021	0	67.75	4.49	4.49	.00	1069561
ALT RRC#: GRAPH.....:				5	17,045	6,408	0	68.95	4.45	4.45	.00	993498
				6	15,712	5,914	0	70.16	4.43	4.43	.00	931873
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	14,595	5,506	0	70.16	4.43	4.43	.00	865624
---				8	13,647	5,162	0	70.16	4.43	4.43	.00	809398
00 REFUGIO CO APPRAISAL 1.000000 6,216,160				9	12,832	4,865	0	70.16	4.43	4.43	.00	761061
01 REFUGIO COUNTY 1.000000 6,216,160				10	12,119	4,610	0	70.16	4.43	4.43	.00	718773
32 REFUGIO ISD (REFUGIO 1.000000 6,216,160				11	11,490	4,386	0	70.16	4.43	4.43	.00	681468
60 MEMORIAL HOSPITAL DI 1.000000 6,216,160				12	10,935	4,185	0	70.16	4.43	4.43	.00	648551
62 REFUGIO CO WCID #2 1.000000 6,216,160				13	10,436	4,007	0	70.16	4.43	4.43	.00	618955
64 UNDERGROUND WATER DI 1.000000 6,216,160				14	9,990	3,846	0	70.16	4.43	4.43	.00	592503
				15	9,581	3,702	0	70.16	4.43	4.43	.00	568245
				16	9,211	3,568	0	70.16	4.43	4.43	.00	546301
				17	8,872	3,447	0	70.16	4.43	4.43	.00	526195
				18	8,559	3,336	0	70.16	4.43	4.43	.00	507631
				19	8,272	3,233	0	70.16	4.43	4.43	.00	490609
				20	8,007	3,136	0	70.16	4.43	4.43	.00	474892
				21	7,760	3,042	0	70.16	4.43	4.43	.00	460243
				22	7,527	2,951	0	70.16	4.43	4.43	.00	446423
				23	7,301	2,862	0	70.16	4.43	4.43	.00	433020
				24	7,082	2,776	0	70.16	4.43	4.43	.00	420031
*** PARAMETERS ***				25	6,870	2,693	0	70.16	4.43	4.43	.00	407457
				26	6,664	2,612	0	70.16	4.43	4.43	.00	395239
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	6,464	2,534	0	70.16	4.43	4.43	.00	383377
YRS FLAT: FMVF: 8/8 RES:				28	6,270	2,458	0	70.16	4.43	4.43	.00	371871
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 77.48 GAS WI GR PRICE: 3.66				326,946	125,254	0						19,045,522
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66												
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	40117	0	1504671	302359	1,202,312	1,121,155	257817	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	34119	0	1326155	302359	1,023,796	830,166	199323	
---				3	29819	0	1195952	302359	893,593	630,082	157677	
302,359				4	26649	0	1096210	302359	793,851	486,742	126779	
---				5	24106	0	1017604	302359	715,245	381,340	103234	
				6	22147	0	954020	302359	651,661	302,123	84898	
				7	20619	0	886243	302359	583,884	235,393	69183	
				8	19331	0	828729	302359	526,370	184,524	56747	
				9	18219	0	779280	302359	476,921	145,385	46808	
				10	17264	0	736037	302359	433,678	114,959	38782	
				11	16425	0	697893	302359	395,534	91,170	32256	
ALT JAN 1 HYPERBOLIC FORECAST:				12	15672	0	664223	302359	361,864	72,532	26929	
OIL: 80.0 D B: 1.310 De/Dt: 14.5 / 3.0				13	15006	0	633961	302359	331,602	57,795	22547	
GAS: 31.0 D B: 1.500 De/Dt: 16.0 / 3.0				14	14403	0	606906	302359	304,547	46,157	18933	
PRD: M B: De/Dt: /				15	13864	0	582109	302359	279,750	36,868	15929	
				16	13362	0	559663	302359	257,304	29,487	13435	
PROD WELLS: 4 EQ SCH#: 41 VAL: 24,000				17	12909	0	539104	302359	236,745	23,591	11352	
SERV WELLS: EQ SCH#: VAL:				18	12493	0	520124	302359	217,765	18,870	9607	
INJ WELLS: EQ SCH#: VAL:				19	12107	0	502716	302359	200,357	15,096	8145	
COMPRESSRS: HP: VAL:				20	11744	0	486636	302359	184,277	12,074	6917	
OTHER EQ VALUE(RCNLD):				21	11392	0	471635	302359	169,276	9,646	5880	
				22	11051	0	457474	302359	155,115	7,684	5003	
				23	10718	0	443738	302359	141,379	6,090	4257	
LAST YR WI VAL: 2,703,190				24	10396	0	430427	302359	128,068	4,798	3622	
LAST YR RI VAL: 788,090				25	10085	0	417542	302359	115,183	3,753	3082	
LAST YR 8/8 VAL: 3,491,280				26	9782	0	405021	302359	102,662	2,909	2622	
				27	9490	0	392867	302359	90,508	2,229	2232	
				28	9205	0	381076	302359	78,717	1,686	1899	
LAST YR OIL PROD: 22,020				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 2,548					472494	0	19518016	846605211	051,964	4,874,304	1335895	
REMARKS1: \$/BBLRESV: 17.21							EQUIP VAL:	5,975				
REMARKS2: \$/BBLPROD: 0							WI OIL VAL:	4,756,302	RI OIL VAL:	1,303,554		
MC1: WI PAYOUT: 5.4							GAS VAL:	117,997	GAS VAL:	32,339		
MC2: RI PAYOUT: 6.2							PRD VAL:	0	PRD VAL:	0		
							=====			=====		
				8/8 VALUE:	6,216,160	WI TOTAL:	4,880,270		RI TOTAL:	1,335,890		

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/11/2025 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.

OIL FIELD#.....: 83488400

OIL FIELD NAME...: SIENE BEAN (5770)

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---
				1	2,094		0		0		66.44	1.27	1.27	.00		104344	
				2	1,989		0		0		67.62	1.26	1.26	.00		100872	
				3	1,888		0		0		68.81	1.25	1.25	.00		97435	
				4	1,794		0		0		70.03	1.24	1.24	.00		94225	
				5	1,704		0		0		71.26	1.23	1.23	.00		91070	
				6	1,619		0		0		72.52	1.22	1.22	.00		88057	
				7	1,537		0		0		72.52	1.22	1.22	.00		83597	
				8	1,460		0		0		72.52	1.22	1.22	.00		79409	
00	REFUGIO CO APPRAISAL	1.000000	411,410	9	1,386		0		0		72.52	1.22	1.22	.00		75385	
01	REFUGIO COUNTY	1.000000	411,410	10	1,317		0		0		72.52	1.22	1.22	.00		71632	
32	REFUGIO ISD (REFUGIO	1.000000	411,410	11	1,251		0		0		72.52	1.22	1.22	.00		68042	
60	MEMORIAL HOSPITAL DI	1.000000	411,410	12	1,189		0		0		72.52	1.22	1.22	.00		64670	
62	REFUGIO CO WCID #2	1.000000	411,410	13	1,128		0		0		72.52	1.22	1.22	.00		61352	
64	UNDERGROUND WATER DI	1.000000	411,410	14	1,072		0		0		72.52	1.22	1.22	.00		58306	
				15	1,018		0		0		72.52	1.22	1.22	.00		55369	
				16	967		0		0		72.52	1.22	1.22	.00		52595	
				17	918		0		0		72.52	1.22	1.22	.00		49930	
				=====	=====		=====		=====		=====	=====	=====			=====	=====
					24,331		0		0								1,296,290

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	104344	47500	56,844	52,329	32155
2	0	0	100872	47500	53,372	41,638	26569
3	0	0	97435	47500	49,935	33,014	21934
4	0	0	94225	47500	46,725	26,180	18130
5	0	0	91070	47500	43,570	20,688	14977
6	0	0	88057	47500	40,557	16,320	12377
7	0	0	83597	47500	36,097	12,309	10043
8	0	0	79409	47500	31,909	9,221	8154
9	0	0	75385	47500	27,885	6,829	6616
10	0	0	71632	47500	24,132	5,009	5373
11	0	0	68042	47500	20,542	3,613	4362
12	0	0	64670	47500	17,170	2,559	3544
13	0	0	61352	47500	13,852	1,750	2873
14	0	0	58306	47500	10,806	1,157	2334
15	0	0	55369	47500	7,869	714	1894
16	0	0	52595	47500	5,095	392	1538
17	0	0	49930	47500	2,430	158	1248
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	1296290	807500	488,790	233,880	174121

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.9 D B: .001 De/Dt: 5.0 /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

8/8 VALUE: 411,410

WI TOTAL: 237,290

RI TOTAL: 174,120

\$/BBLRESV: 12.82

EQUIP VAL: 3,406

\$/BBLPROD: 0

WI OIL VAL: 233,880

RI OIL VAL: 174,121

WI PAYOUT: 4.7

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 5.4

PRD VAL: 0

PRD VAL: 0

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: 278,100

LAST YR RI VAL: 177,740

LAST YR 8/8 VAL: 455,840

LAST YR OIL PROD: 2,812

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT				RRC CO#: 391 REFUGIO				LAST UPDATE: 6/15/2025 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)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				-----	-----	-----	-----	-----	-----	-----	-----
				1	4,592	0	66.44	1.27	1.27	.00	233712
ALT FRZ.: ALT G\$ RRC:				2	4,258	0	67.62	1.26	1.26	.00	220562
ALT JOB#: UNIT.....: X				3	3,966	0	68.81	1.25	1.25	.00	209052
ALT LSE#: EOR.....:				4	3,711	0	70.03	1.24	1.24	.00	199079
ALT RRC#: GRAPH.....:				5	3,486	0	71.26	1.23	1.23	.00	190293
				6	3,285	0	72.52	1.22	1.22	.00	182492
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,103	0	72.52	1.22	1.22	.00	172381
---	-----	-----	-----	8	2,940	0	72.52	1.22	1.22	.00	163326
00	REFUGIO CO APPRAISAL	1.000000	718,370	9	2,791	0	72.52	1.22	1.22	.00	155048
01	REFUGIO COUNTY	1.000000	718,370	10	2,661	0	72.52	1.22	1.22	.00	147827
30	WOODSBORO ISD	1.000000	718,370	11	2,537	0	72.52	1.22	1.22	.00	140938
60	MEMORIAL HOSPITAL DI	1.000000	718,370	12	2,424	0	72.52	1.22	1.22	.00	134661
62	REFUGIO CO WCID #2	1.000000	718,370	13	2,321	0	72.52	1.22	1.22	.00	128939
64	UNDERGROUND WATER DI	1.000000	718,370	=====	=====	=====					=====
					42,075	0					2,278,310
				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	233712	124500	109,212	100,537	65991
				2	0	0	220562	124500	96,062	74,943	53229
				3	0	0	209052	124500	84,552	55,901	43121
				4	0	0	199079	124500	74,579	41,786	35097
				5	0	0	190293	124500	65,793	31,240	28674
*** PARAMETERS ***				6	0	0	182492	124500	57,992	23,335	23503
				7	0	0	172381	124500	47,881	16,328	18975
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		8	0	0	163326	124500	38,826	11,220	15366
YRS FLAT:	FMVF:	8/8 RES:		9	0	0	155048	124500	30,548	7,482	12468
				10	0	0	147827	124500	23,327	4,842	10160
OIL WELLHEAD PRICE: 80.08				11	0	0	140938	124500	16,438	2,891	8279
OIL %TAX ALLOWABLE: 9.6				12	0	0	134661	124500	10,161	1,515	6761
TYPE..(USNPQLHCT): U				13	0	0	128939	124500	4,439	561	5533
GRAV SCHED#/DEGREE: /				=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					0	0	2278310	1618500	659,810	372,581	327157
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D											

124,500											

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
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: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2025 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.....:

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	90,760	--							
01	REFUGIO COUNTY	1.000000	90,760	1	0	0	99863	72971	26,892	25,077	20531
30	WOODSBORO ISD	1.000000	90,760	2	0	0	84947	72971	11,976	9,711	15320
60	MEMORIAL HOSPITAL DI	1.000000	90,760	3	0	0	75101	72971	2,130	1,502	11880
62	REFUGIO CO WCID #2	1.000000	90,760								
64	UNDERGROUND WATER DI	1.000000	90,760		0	0	259911	218913	40,998	36,290	47731
					\$/BBLRESV: 9.42		EQUIP VAL: 6,744				
					\$/BBLPROD: 0		WI OIL VAL: 36,290		RI OIL VAL: 47,731		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 90,760		WI TOTAL: 43,030		RI TOTAL: 47,730		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

72,971

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: 1.450 De/Dt: 18.4 / 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: 365,870
LAST YR RI VAL: 215,060
LAST YR 8/8 VAL: 580,930

LAST YR OIL PROD: 2,869
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 6/15/2025 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)

8/8 ANNUAL 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:	155746	1	2,339	0	0	66.44	.00	.00	.00	118106
ALT JOB#:	UNIT.....:		2	2,160	0	0	67.62	.00	.00	.00	111005
ALT LSE#:	EOR.....:		3	2,012	0	0	68.81	.00	.00	.00	105219
ALT RRC#:	GRAPH.....:		4	1,887	0	0	70.03	.00	.00	.00	100431
			5	1,780	0	0	71.26	.00	.00	.00	96401
			6	1,686	0	0	72.52	.00	.00	.00	92924
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,603	0	0	72.52	.00	.00	88350
---	-----	-----	-----	8	1,530	0	0	72.52	.00	.00	84326
00	REFUGIO CO APPRAISAL	1.000000	405,490	9	1,464	0	0	72.52	.00	.00	80689
01	REFUGIO COUNTY	1.000000	405,490	10	1,404	0	0	72.52	.00	.00	77382
30	WOODSBORO ISD	1.000000	405,490	11	1,351	0	0	72.52	.00	.00	74461
60	MEMORIAL HOSPITAL DI	1.000000	405,490	12	1,302	0	0	72.52	.00	.00	71760
62	REFUGIO CO WCID #2	1.000000	405,490	13	1,257	0	0	72.52	.00	.00	69280
64	UNDERGROUND WATER DI	1.000000	405,490	14	1,216	0	0	72.52	.00	.00	67020
				15	1,179	0	0	72.52	.00	.00	64981
				=====	=====	=====					=====
					24,170	0	0				1,302,335

	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	118106	63535	54,571	50,887	34932
2	0	0	111005	63535	47,470	38,492	28799
3	0	0	105219	63535	41,684	29,392	23946
4	0	0	100431	63535	36,896	22,622	20049
5	0	0	96401	63535	32,866	17,523	16881
6	0	0	92924	63535	29,389	13,625	14274
7	0	0	88350	63535	24,815	10,004	11905
8	0	0	84326	63535	20,791	7,288	9967
9	0	0	80689	63535	17,154	5,229	8366
10	0	0	77382	63535	13,847	3,671	7038
11	0	0	74461	63535	10,926	2,518	5941
12	0	0	71760	63535	8,225	1,649	5022
13	0	0	69280	63535	5,745	1,001	4253
14	0	0	67020	63535	3,485	528	3609
15	0	0	64981	63535	1,446	191	3069
-----	-----	-----	-----	-----	-----	-----	-----
63,535	0	0	1302335	953025	349,310	204,620	198051

\$/BBLRESV: 11.14

EQUIP VAL: 2,817

\$/BBLPROD: 0

WI OIL VAL: 204,620

RI OIL VAL: 198,051

WI PAYOUT: 4.8

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 6.0

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 405,490

WI TOTAL: 207,440

RI TOTAL: 198,050

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.7 D B: 1.450 De/Dt: 8.0 / 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: 319,500

LAST YR RI VAL: 192,980

LAST YR 8/8 VAL: 512,480

LAST YR OIL PROD: 2,498

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/21/2025 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)

	8/8 ANNUAL	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 43,668	12,975	0	66.44	2.22	2.22	.00	1994645
ALT JOB#:	2 34,933	9,211	0	67.62	2.21	2.21	.00	1623992
ALT LSE#:	3 27,948	6,539	0	68.81	2.19	2.19	.00	1322133
ALT RRC#:	4 22,359	4,642	0	70.03	2.17	2.17	.00	1076488
	5 17,891	3,295	0	71.26	2.15	2.15	.00	876502
	6 14,312	2,340	0	72.52	2.14	2.14	.00	713561
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 11,452	1,662	0	72.52	2.14	2.14	.00	570968
	8 9,164	1,177	0	72.52	2.14	2.14	.00	456894
00 REFUGIO CO APPRAISAL 1.000000 7,978,890	9 7,333	834	0	72.52	2.14	2.14	.00	365605
01 REFUGIO COUNTY 1.000000 7,978,890	10 5,869	591	0	72.52	2.14	2.14	.00	292614
31 AUSTWELL-TIVOLI ISD 1.000000 7,978,890	11 4,695	418	0	72.52	2.14	2.14	.00	234081
60 MEMORIAL HOSPITAL DI 1.000000 7,978,890	=====	=====	=====					=====
62 REFUGIO CO WCID #2 1.000000 7,978,890	199,624	43,684	0					9,527,483
63 REFUGIO CO DRAIN DIS 1.000000 7,978,890								
64 UNDERGROUND WATER DI 1.000000 7,978,890								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 19803	0	2014448	212824	1,801,624	1,680,015	857596
	2 13995	0	1637987	212824	1,425,163	1,155,622	611691
	3 9845	0	1331978	212824	1,119,154	789,126	436325
	4 6925	0	1083413	212824	870,589	533,793	311319
	5 4870	0	881372	212824	668,548	356,443	222158
	6 3443	0	717004	212824	504,180	233,748	158533
	7 2445	0	573413	212824	360,589	145,372	111216
*** PARAMETERS ***	8 1732	0	458626	212824	245,802	86,169	78027
	9 1227	0	366832	212824	154,008	46,947	54746
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10 870	0	293484	212824	80,660	21,381	38421
YRS FLAT: FMVF: 8/8 RES:	11 615	0	234696	212824	21,872	5,042	26952
	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.77	65770	0	9593253	2341064	7,252,189	5,053,658	2906984
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.77							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 36.57	EQUIP VAL:	18,259				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	5,019,010	RI OIL VAL:	2,887,054		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.8	GAS VAL:	34,643	GAS VAL:	19,927		
		RI PAYOUT: 4.4	PRD VAL:	0	PRD VAL:	0		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				=====		=====		
212,824			8/8 VALUE:	7,978,890	WI TOTAL:	5,071,910	RI TOTAL:	2,906,980

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 133.5 D B: .001 De/Dt: 20.0 / 3.0
GAS: 42.0 D B: .001 De/Dt: 29.0 / 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: 5,099,200
LAST YR RI VAL: 2,919,780
LAST YR 8/8 VAL: 8,018,980

LAST YR OIL PROD: 59,037
LAST YR GAS PROD: 36,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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:	1	14,819	47,670	0	64.29	4.52	4.52	.00	771511
ALT JOB#:	UNIT.....:	2	12,372	22,099	0	65.42	4.48	4.48	.00	655436
ALT LSE#:	EOR.....:	3	10,618	14,540	0	66.58	4.45	4.45	.00	572488
ALT RRC#:	GRAPH.....:	4	9,302	10,856	0	67.75	4.42	4.42	.00	510347
		5	8,275	8,664	0	68.95	4.38	4.38	.00	462043

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	55,386	103,829	0	2,971,825
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	REFUGIO CO APPRAISAL	1.000000	1,427,820	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	REFUGIO COUNTY	1.000000	1,427,820	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	AUSTWELL-TIVOLI ISD	1.000000	1,427,820	--	----	----	----	----	----	----
60	MEMORIAL HOSPITAL DI	1.000000	1,427,820	1	174487	0	945998	464081	481,917	443,638
62	REFUGIO CO WCID #2	1.000000	1,427,820	2	80173	0	735609	464081	271,528	211,832
63	REFUGIO CO DRAIN DIS	1.000000	1,427,820	3	52397	0	624885	464081	160,804	106,314
64	UNDERGROUND WATER DI	1.000000	1,427,820	4	38857	0	549204	464081	85,123	47,694
				5	30731	0	492774	464081	28,693	13,624
				=====	=====	=====	=====	=====	=====	=====
				376645	0	3348470	2320405	1,028,065	823,102	572601

\$/BBLRESV:	16.29	EQUIP VAL:	32,115		
\$/BBLPROD:	0	WI OIL VAL:	730,517	RI OIL VAL:	508,193
WI PAYOUT:	2.6	GAS VAL:	92,584	GAS VAL:	64,407
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,427,820	WI TOTAL:	855,220	RI TOTAL:	572,600

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

OIL WELLHEAD PRICE: 77.48 GAS WI GR PRICE: 3.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
464,081			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 44.9 D B: 1.000 De/Dt: 17.9 / 3.0
GAS: 239.0 D B: 1.000 De/Dt: 66.9 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,757,100
LAST YR RI VAL: 1,952,110
LAST YR 8/8 VAL: 4,709,210

LAST YR OIL PROD: 25,149
LAST YR GAS PROD: 4,265

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/21/2025 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:	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.....:	1 102,023	3,229,847	0	66.44	.11	.11	.00	4901636
ALT RRC#:	GRAPH.....:	2 81,822	2,803,536	0	67.62	.11	.11	.00	4000909
		3 65,623	2,433,539	0	68.81	.11	.11	.00	3265284
		=====	=====	=====					=====
		249,468	8,466,922	0					12,167,829

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	7,845,770	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	7,845,770	1	256914	0	5158550	3020273	2,138,277	2,011,520	1866331
31	AUSTWELL-TIVOLI ISD	1.000000	7,845,770	2	223004	0	4223913	3020273	1,203,640	1,002,030	1364451
60	MEMORIAL HOSPITAL DI	1.000000	7,845,770	3	193573	0	3458857	3020273	438,584	323,114	997606
62	REFUGIO CO WCID #2	1.000000	7,845,770		=====	=====	=====	=====	=====	=====	=====
63	REFUGIO CO DRAIN DIS	1.000000	7,845,770		673491	0	12841320	9060819	3,780,501	3,336,664	4228388
64	UNDERGROUND WATER DI	1.000000	7,845,770								

\$/BBLRESV:	17.53	EQUIP VAL:	280,726		
\$/BBLPROD:	0	WI OIL VAL:	3,161,663	RI OIL VAL:	4,006,618
WI PAYOUT:	2.6	GAS VAL:	174,998	GAS VAL:	221,766
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	7,845,770	WI TOTAL:	3,617,390	RI TOTAL:	4,228,380

*** PARAMETERS ***

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: .09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
3,020,273		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	311.5 D	B: .001	De/Dt: 19.8 /
GAS:	9,490.0 D	B: .001	De/Dt: 13.2 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	48	EQ SCH#:	41	VAL:	288,000
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: 10,915,670
LAST YR RI VAL: 11,346,850
LAST YR 8/8 VAL: 22,262,520

LAST YR OIL PROD: 133,714
LAST YR GAS PROD: 3,826,562

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/03/2025 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 NAME....: FINALLY RESOURCES LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
OIL FIELD#.....: 14475200		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
OIL FIELD NAME...: CACTUS (FRIO MASSIVE)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	1,401	0	0	67.62	1.26	1.26	.00	71052
ALT JOB#:	UNIT.....:	3	1,189	0	0	68.81	1.25	1.25	.00	61361
ALT LSE#:	EOR.....:	4	1,044	0	0	70.03	1.24	1.24	.00	54833
ALT RRC#:	GRAPH.....:	5	937	0	0	71.26	1.23	1.23	.00	50078

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	790	0	0	72.52	1.22	1.22	.00	42968
---	-----	-----	-----	8	738	0	0	72.52	1.22	1.22	.00	40140
00	REFUGIO CO APPRAISAL	1.000000	389,400	9	691	0	0	72.52	1.22	1.22	.00	37583
01	REFUGIO COUNTY	1.000000	389,400	10	654	0	0	72.52	1.22	1.22	.00	35571
30	WOODSBORO ISD	1.000000	389,400	11	620	0	0	72.52	1.22	1.22	.00	33722
60	MEMORIAL HOSPITAL DI	1.000000	389,400	12	590	0	0	72.52	1.22	1.22	.00	32090
62	REFUGIO CO WCID #2	1.000000	389,400	13	564	0	0	72.52	1.22	1.22	.00	30676
64	UNDERGROUND WATER DI	1.000000	389,400	14	542	0	0	72.52	1.22	1.22	.00	29479

*** PARAMETERS ***

MO SHIFT:	6	DISC:	12.0	YRS MAX:	28	17,264	0	0	919,656
YRS FLAT:		FMVF:		8/8 RES:					

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01	YR							
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01	--							
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5	1	0	0	87850	20000	67,850	64,112	27794
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	0	0	71052	20000	51,052	43,071	20252
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	0	0	61361	20000	41,361	31,156	15757

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	0	0	50078	20000	30,078	18,062	10437
-----	-----	-----	-----	6	0	0	46667	20000	26,667	14,298	8762
20,000				7	0	0	42968	20000	22,968	10,995	7268
-----	-----	-----	-----	8	0	0	40140	20000	20,140	8,608	6117

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.6 D	B: 1.640	De/Dt: 24.0 / 3.0	16	0	0	27304	20000	7,304	1,261	1805
GAS:	M	B:	De/Dt: /	17	0	0	26379	20000	6,379	983	1571
PRD:	M	B:	De/Dt: /	18	0	0	25563	20000	5,563	766	1372

PROD WELLS:	1	EQ	SCH#:	41	VAL:	6,000	20	0	0	23932	20000	3,932	431	1042
SERV WELLS:		EQ	SCH#:		VAL:		21	0	0	23225	20000	3,225	316	911
INJ WELLS:		EQ	SCH#:		VAL:		22	0	0	22517	20000	2,517	220	796
COMPRESSRS:		HP:			VAL:		23	0	0	21865	20000	1,865	146	696
OTHER EQ VALUE(RCNLD):							24	0	0	21212	20000	1,212	85	609
							25	0	0	20559	20000	559	35	531

LAST YR WI VAL:	561,110	0	0	919656	500000	419,656	244,279	143394
LAST YR RI VAL:	351,620							
LAST YR 8/8 VAL:	912,730	\$/BBLRESV:	18.87	EQUIP VAL:		1,729		

LAST YR OIL PROD:	2,588	RI PAYOUT:	7.4	PRD VAL:	0	PRD VAL:	0
LAST YR GAS PROD:				=====		=====	
		8/8 VALUE:	389,400	WI TOTAL:	246,010	RI TOTAL:	143,390

REMARKS1:	
REMARKS2:	
MC1:	
MC2:	

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/06/2025 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: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

PROD WELLS: 1 EQ SCH#: 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: 578
LAST YR GAS PROD: 17

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/04/2025 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
--- -----

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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

96,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: 1.550 De/Dt: 17.4 / 3.0
GAS: 10.0 D B: 1.130 De/Dt: 44.7 / 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: 28,870
LAST YR RI VAL: 32,700
LAST YR 8/8 VAL: 61,570

LAST YR OIL PROD: 1,705
LAST YR GAS PROD: 3,598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT				RRC CO#: 391 REFUGIO			LAST UPDATE: 5/14/2025 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				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)												
ALT FRZ.: ALT G\$ RRC:				1	3,673	4,241	0	66.44	2.17	2.17	.00	183026
ALT JOB#: UNIT.....:				2	3,120	3,135	0	67.62	2.15	2.15	.00	158231
ALT LSE#: EOR.....:				3	2,743	2,507	0	68.81	2.14	2.14	.00	141559
ALT RRC#: GRAPH.....:				4	2,470	2,100	0	70.03	2.13	2.13	.00	129731
				5	2,258	1,810	0	71.26	2.11	2.11	.00	120679
				6	2,087	1,594	0	72.52	2.09	2.09	.00	113511
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,948	1,427	0	72.52	2.09	2.09	.00	105952
				8	1,831	1,295	0	72.52	2.09	2.09	.00	99588
00	REFUGIO CO APPRAISAL	1.000000	847,230	9	1,732	1,185	0	72.52	2.09	2.09	.00	94203
01	REFUGIO COUNTY	1.000000	847,230	10	1,644	1,094	0	72.52	2.09	2.09	.00	89417
31	AUSTWELL-TIVOLI ISD	1.000000	847,230	11	1,566	1,014	0	72.52	2.09	2.09	.00	85175
60	MEMORIAL HOSPITAL DI	1.000000	847,230	12	1,501	949	0	72.52	2.09	2.09	.00	81639
62	REFUGIO CO WCID #2	1.000000	847,230	13	1,440	891	0	72.52	2.09	2.09	.00	78322
63	REFUGIO CO DRAIN DIS	1.000000	847,230	14	1,386	839	0	72.52	2.09	2.09	.00	75385
64	UNDERGROUND WATER DI	1.000000	847,230	15	1,338	795	0	72.52	2.09	2.09	.00	72774
				16	1,291	754	0	72.52	2.09	2.09	.00	70217
				17	1,251	718	0	72.52	2.09	2.09	.00	68042
				18	1,212	685	0	72.52	2.09	2.09	.00	65921
				19	1,176	657	0	72.52	2.09	2.09	.00	63963
				20	1,141	628	0	72.52	2.09	2.09	.00	62059
				21	1,107	604	0	72.52	2.09	2.09	.00	60210
				22	1,074	581	0	72.52	2.09	2.09	.00	58415
				23	1,042	559	0	72.52	2.09	2.09	.00	56674
				24	1,011	540	0	72.52	2.09	2.09	.00	54988
	*** PARAMETERS ***			25	981	522	0	72.52	2.09	2.09	.00	53357
				26	952	506	0	72.52	2.09	2.09	.00	51779
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	923	489	0	72.52	2.09	2.09	.00	50202
YRS FLAT:	FMVF:	8/8 RES:		28	895	474	0	72.52	2.09	2.09	.00	48679
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.73				44,793	32,593	0						2,393,699
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73												
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	6902	0	189928	45569	144,359	134,614	59295	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	5055	0	163286	45569	117,717	95,453	44717	
				3	4024	0	145583	45569	100,014	70,521	34972	
45,569				4	3355	0	133086	45569	87,517	53,661	28045	
				5	2864	0	123543	45569	77,974	41,572	22837	
				6	2499	0	116011	45569	70,442	32,659	18810	
				7	2237	0	108189	45569	62,620	25,245	15388	
				8	2030	0	101618	45569	56,049	19,648	12678	
				9	1857	0	96060	45569	50,491	15,392	10513	
				10	1715	0	91132	45569	45,563	12,078	8749	
				11	1589	0	86764	45569	41,195	9,495	7307	
ALT JAN 1 HYPERBOLIC FORECAST:				12	1488	0	83127	45569	37,558	7,528	6141	
OIL: 11.1 D B: 1.660 De/Dt: 17.0 / 3.0				13	1397	0	79719	45569	34,150	5,952	5166	
GAS: 14.0 D B: 1.140 De/Dt: 30.0 / 3.0				14	1315	0	76700	45569	31,131	4,718	4360	
PRD: M B: De/Dt: /				15	1246	0	74020	45569	28,451	3,749	3691	
				16	1182	0	71399	45569	25,830	2,960	3123	
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000				17	1125	0	69167	45569	23,598	2,351	2654	
SERV WELLS: EQ SCH#: VAL:				18	1074	0	66995	45569	21,426	1,857	2254	
INJ WELLS: EQ SCH#: VAL:				19	1030	0	64993	45569	19,424	1,464	1918	
COMPRESSRS: HP: VAL:				20	984	0	63043	45569	17,474	1,145	1632	
OTHER EQ VALUE(RCNLD):				21	947	0	61157	45569	15,588	888	1390	
				22	911	0	59326	45569	13,757	681	1182	
				23	876	0	57550	45569	11,981	516	1006	
LAST YR WI VAL: 919,040				24	846	0	55834	45569	10,265	384	856	
LAST YR RI VAL: 412,470				25	818	0	54175	45569	8,606	280	729	
LAST YR 8/8 VAL: 1,331,510				26	793	0	52572	45569	7,003	198	620	
				27	767	0	50969	45569	5,400	133	528	
				28	743	0	49422	45569	3,853	82	449	
LAST YR OIL PROD: 3,947				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 4,148					51669	0	2445368	1275932	1,169,436	545,224	301010	
REMARKS1: \$/BBLRESV: 15.89							EQUIP VAL: 996					
REMARKS2: \$/BBLPROD: 0							WI OIL VAL: 533,703		RI OIL VAL: 294,650			
MC1: WI PAYOUT: 5.3							GAS VAL: 11,520		GAS VAL: 6,360			
MC2: RI PAYOUT: 6.3							PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 847,230	WI TOTAL: 546,220			RI TOTAL: 301,010			

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
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								
				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: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 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: 1,476
LAST YR GAS PROD: 2

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/04/2025 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
--- -----

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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

PROD WELLS: 1 EQ SCH#: 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: 84,320
LAST YR RI VAL: 79,060
LAST YR 8/8 VAL: 163,380

LAST YR OIL PROD: 1,764
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2025 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	3,018	0	66.44	1.27	1.27	.00	164423
				2	2,864	0	67.62	1.26	1.26	.00	158804
				3	2,721	0	68.81	1.25	1.25	.00	153530
				4	2,587	0	70.03	1.24	1.24	.00	148557
				5	2,458	0	71.26	1.23	1.23	.00	143629
				6	2,334	0	72.52	1.22	1.22	.00	138795
				7	2,217	0	72.52	1.22	1.22	.00	131837
				8	2,106	0	72.52	1.22	1.22	.00	125236
00	REFUGIO CO APPRAISAL	1.000000	405,610	9	2,000	0	72.52	1.22	1.22	.00	118933
01	REFUGIO COUNTY	1.000000	405,610	10	1,900	0	72.52	1.22	1.22	.00	112986
30	WOODSBORO ISD	1.000000	405,610	11	1,805	0	72.52	1.22	1.22	.00	107337
60	MEMORIAL HOSPITAL DI	1.000000	405,610	=====	=====	=====					=====
62	REFUGIO CO WCID #2	1.000000	405,610	26,010	0	0					1,504,067
64	UNDERGROUND WATER DI	1.000000	405,610								

				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	164423	106112	58,311	54,375
				2	0	0	158804	106112	52,692	42,726
				3	0	0	153530	106112	47,418	33,435
				4	0	0	148557	106112	42,445	26,025
				5	0	0	143629	106112	37,517	20,003
				6	0	0	138795	106112	32,683	15,152
				7	0	0	131837	106112	25,725	10,371
				8	0	0	125236	106112	19,124	6,704
				9	0	0	118933	106112	12,821	3,908
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	0	0	112986	106112	6,874	1,822
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	107337	106112	1,225	282
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01			0	0	1504067	1167232	336,835	214,803	183956
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			\$/BBLRESV: 10.07	EQUIP VAL:	6,847				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			\$/BBLPROD: 0	WI OIL VAL:	214,803		RI OIL VAL:	183,956	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			WI PAYOUT: 4.6	GAS VAL:	0		GAS VAL:	0	
				RI PAYOUT: 5.5	PRD VAL:	0		PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D			=====			=====	
-----	-----	-----	-----	8/8 VALUE:	405,610	WI TOTAL:	221,650	RI TOTAL:	183,960	
106,112										
-----	-----	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.5 D B: .001 De/Dt: 5.0 /
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: 236,940
LAST YR RI VAL: 137,570
LAST YR 8/8 VAL: 374,510

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 70509 - O'CONNOR TOM(4150 SD)UNIT FULL WI DECIMAL = .821756 #WELLS: 52
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.....:

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	387,960	1	5,765	17,303	0	64.28	.50	.50	.00	304522
01	REFUGIO COUNTY	1.000000	387,960	2	4,592	14,640	0	65.41	.50	.50	.00	246825
32	REFUGIO ISD (REFUGIO	1.000000	387,960	3	3,820	12,686	0	66.57	.50	.50	.00	208970
60	MEMORIAL HOSPITAL DI	1.000000	387,960	4	3,267	11,194	0	67.74	.49	.49	.00	181860
62	REFUGIO CO WCID #2	1.000000	387,960									
64	UNDERGROUND WATER DI	1.000000	387,960									
					17,444	55,823	0					942,177

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	7109	0	311631	184154	127,477	119,393	63588
60	6015	0	252840	184154	68,686	56,431	45656
62	5212	0	214182	184154	30,028	21,640	34226
64	4507	0	186367	184154	2,213	1,399	26356
	22843	0	965020	736616	228,404	198,863	169826
	\$/BBLRESV: 13.54		EQUIP VAL:	19,269			
	\$/BBLPROD: 0		WI OIL VAL:	194,156		RI OIL VAL:	165,806
	WI PAYOUT: 2.7		GAS VAL:	4,707		GAS VAL:	4,020
	RI PAYOUT: 3.0		PRD VAL:	0		PRD VAL:	0
	8/8 VALUE:	387,960	WI TOTAL:	218,130		RI TOTAL:	169,830

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.47 GAS WI GR PRICE: .40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

184,154

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.0 D B: 1.000 De/Dt: 22.4 / 3.0
GAS: 52.0 D B: 1.000 De/Dt: 16.6 / 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: 123,640
LAST YR RI VAL: 162,240
LAST YR 8/8 VAL: 285,880

LAST YR OIL PROD: 7,429
LAST YR GAS PROD: 835

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
--- -----

00 REFUGIO CO APPRAISAL 1.000000
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	54233	0	421643	272878	148,765	136,949	94144			
00	REFUGIO CO APPRAISAL	1.000000	258,970		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	REFUGIO COUNTY	1.000000	258,970		54233	0	421643	272878	148,765	136,949	94144			
32	REFUGIO ISD (REFUGIO	1.000000	258,970											
60	MEMORIAL HOSPITAL DI	1.000000	258,970		\$/BBLRESV: 20.88		EQUIP VAL:	27,883						
62	REFUGIO CO WCID #2	1.000000	258,970		\$/BBLPROD: 0		WI OIL VAL:	119,334	RI OIL VAL:	82,035				
64	UNDERGROUND WATER DI	1.000000	258,970		WI PAYOUT: .0		GAS VAL:	17,615	GAS VAL:	12,109				
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	258,970	WI TOTAL:	164,830	RI TOTAL:	94,140				

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.49 GAS WI GR PRICE: 2.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

272,878

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 39.1 D B: 1.000 De/Dt: 71.7 / 3.0
GAS: 87.0 D B: 1.000 De/Dt: 62.2 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 30,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 556,550
LAST YR RI VAL: 363,960
LAST YR 8/8 VAL: 920,510

LAST YR OIL PROD: 8,839
LAST YR GAS PROD: 1,725

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/04/2025 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.....:	=====	=====	=====					=====

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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 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: 50
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 5/14/2025 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)

8/8 ANNUAL 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 2,794 5,535 0 66.44 2.16 2.16 .00 139225

2 2,056 4,179 0 67.62 2.14 2.14 .00 104270

3 1,625 3,377 0 68.81 2.13 2.13 .00 83862

4 1,342 2,846 0 70.03 2.11 2.11 .00 70485

5 1,142 2,467 0 71.26 2.09 2.09 .00 61034

6 994 2,181 0 72.52 2.08 2.08 .00 54064

JUR JURISDICTION NAME PERCENT 8/8 VALUE

9,953 20,585 0 512,940

00 REFUGIO CO APPRAISAL 1.000000 327,460

01 REFUGIO COUNTY 1.000000 327,460

31 AUSTWELL-TIVOLI ISD 1.000000 327,460

60 MEMORIAL HOSPITAL DI 1.000000 327,460

62 REFUGIO CO WCID #2 1.000000 327,460

63 REFUGIO CO DRAIN DIS 1.000000 327,460

64 UNDERGROUND WATER DI 1.000000 327,460

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 8967 0 148192 51857 96,335 89,832 46264

2 6707 0 110977 51857 59,120 47,939 30392

3 5395 0 89257 51857 37,400 26,371 21442

4 4504 0 74989 51857 23,132 14,183 15802

5 3867 0 64901 51857 13,044 6,955 11997

6 3402 0 57466 51857 5,609 2,601 9318

32842 0 545782 311142 234,640 187,881 135215

\$/BBLRESV: 23.65 EQUIP VAL: 4,369

\$/BBLPROD: 0 WI OIL VAL: 176,575 RI OIL VAL: 127,078

WI PAYOUT: 3.0 GAS VAL: 11,306 GAS VAL: 8,136

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 327,460 WI TOTAL: 192,250 RI TOTAL: 135,210

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.72

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

51,857

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 9.2 D B: .980 De/Dt: 29.8 / 3.0

GAS: 18.0 D B: 1.130 De/Dt: 28.0 / 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: 433,580

LAST YR RI VAL: 240,400

LAST YR 8/8 VAL: 673,980

LAST YR OIL PROD: 3,945

LAST YR GAS PROD: 6,157

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 70726 - O'CONNOR TOM (5600'SD) UNIT

FULL WI DECIMAL = .824656

#WELLS: 31

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:	1	11,545	0	0	66.44	.00	.00	.00	632552
ALT JOB#:	UNIT.....:	2	10,364	0	0	67.62	.00	.00	.00	577930
ALT LSE#:	EOR.....:	3	9,401	0	0	68.81	.00	.00	.00	533456
ALT RRC#:	GRAPH.....:	4	8,599	0	0	70.03	.00	.00	.00	496598
		5	7,918	0	0	71.26	.00	.00	.00	465301
		6	7,335	0	0	72.52	.00	.00	.00	438663

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,832	0	0	72.52	.00	.00	.00	408581
---	-----	-----	-----	8	6,393	0	0	72.52	.00	.00	.00	382327
00	REFUGIO CO APPRAISAL	1.000000	1,582,190	9	6,001	0	0	72.52	.00	.00	.00	358884
01	REFUGIO COUNTY	1.000000	1,582,190	10	5,657	0	0	72.52	.00	.00	.00	338312
32	REFUGIO ISD (REFUGIO	1.000000	1,582,190	11	5,352	0	0	72.52	.00	.00	.00	320071
60	MEMORIAL HOSPITAL DI	1.000000	1,582,190	12	5,071	0	0	72.52	.00	.00	.00	303266
62	REFUGIO CO WCID #2	1.000000	1,582,190	=====	=====	=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	1,582,190		90,468	0	0					5,255,941

		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	632552	300000	332,552	306,137	124343
		2	0	0	577930	300000	277,930	216,827	97098
		3	0	0	533456	300000	233,456	154,347	76604
		4	0	0	496598	300000	196,598	110,152	60950
		5	0	0	465301	300000	165,301	78,488	48811
		6	0	0	438663	300000	138,663	55,797	39330
		7	0	0	408581	300000	108,581	37,027	31311
		8	0	0	382327	300000	82,327	23,792	25041
		9	0	0	358884	300000	58,884	14,421	20090
		10	0	0	338312	300000	38,312	7,952	16187
		11	0	0	320071	300000	20,071	3,530	13089
		12	0	0	303266	300000	3,266	487	10600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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	WI PAYOUT:	3.9	GAS VAL:	0	GAS VAL:	0
-----	-----	-----	-----	RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:	0
300,000						=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	1,582,190	WI TOTAL:	1,018,740	RI TOTAL:	563,450

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 33.5 D B: .950 De/Dt: 10.7 / 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: 1,798,570

LAST YR RI VAL: 834,070

LAST YR 8/8 VAL: 2,632,640

LAST YR OIL PROD: 12,271

LAST YR GAS PROD: 510

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 70703 - SCANIO MIGUELITA W20 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9062 - 0 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:
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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 22450 - O'CONNOR,THOMAS -C- FULL WI DECIMAL = .708333 #WELLS: 8
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	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	955,950	1	10,599	40,057	0	64.28	1.88	1.88	.00	482590
01	REFUGIO COUNTY	1.000000	955,950	2	7,930	30,419	0	65.41	1.87	1.87	.00	367413
32	REFUGIO ISD (REFUGIO	1.000000	955,950	3	6,337	24,533	0	66.57	1.86	1.86	.00	298813
60	MEMORIAL HOSPITAL DI	1.000000	955,950	4	5,279	20,560	0	67.74	1.84	1.84	.00	253300
62	REFUGIO CO WCID #2	1.000000	955,950		=====	=====	=====					=====
64	UNDERGROUND WATER DI	1.000000	955,950		30,145	115,569	0					1,402,116
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					152754	0	1554870	1058076	496,794	425,722	515784	

\$/BBLRESV: 17.98 EQUIP VAL: 14,452
\$/BBLPROD: 0 WI OIL VAL: 383,898 RI OIL VAL: 465,112
WI PAYOUT: 2.4 GAS VAL: 41,824 GAS VAL: 50,672
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 955,950 WI TOTAL: 440,170 RI TOTAL: 515,780

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.47 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

264,519

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 34.5 D B: 1.000 De/Dt: 28.4 / 3.0
GAS: 129.0 D B: 1.000 De/Dt: 27.0 / 3.0
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: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 20,614
LAST YR GAS PROD: 5,348

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 70868 - MARBERRY W18 FULL WI DECIMAL = .735000 #WELLS:
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 YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				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
00	REFUGIO CO APPRAISAL	1.000000									
01	REFUGIO COUNTY	1.000000									
31	AUSTWELL-TIVOLI ISD	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
60	MEMORIAL HOSPITAL DI	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
62	REFUGIO CO WCID #2	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
63	REFUGIO CO DRAIN DIS	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: 80.08 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/21/2025 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)

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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

PROD WELLS: 1 EQ SCH#: 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: 48,520
LAST YR RI VAL: 58,660
LAST YR 8/8 VAL: 107,180

LAST YR OIL PROD: 1,621
LAST YR GAS PROD:

REMARKS1: API 391.32770
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/28/2025 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
--- -----
00 REFUGIO CO APPRAISAL .730000 2,900,460
01 REFUGIO COUNTY .730000 2,900,460
31 AUSTWELL-TIVOLI ISD .730000 2,900,460
60 MEMORIAL HOSPITAL DI .730000 2,900,460
62 REFUGIO CO WCID #2 .730000 2,900,460
63 REFUGIO CO DRAIN DIS .730000 2,900,460
64 UNDERGROUND WATER DI .730000 2,900,460
85 VICTORIA COUNTY .270000 1,072,770

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 33,423 0 0 66.44 2.16 2.16 .00 1665468
2 27,674 0 0 67.62 2.14 2.14 .00 1403487
3 22,914 0 0 68.81 2.13 2.13 .00 1182534
4 18,972 0 0 70.03 2.11 2.11 .00 996457
5 15,710 0 0 71.26 2.09 2.09 .00 839621
6 13,010 0 0 72.52 2.08 2.08 .00 707614
=====

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 1665468 648029 1,017,439 948,762 519954
2 0 0 1403487 648029 755,458 612,578 384354
3 0 0 1182534 648029 534,505 376,885 284072
4 0 0 996457 648029 348,428 213,635 209977
5 0 0 839621 648029 191,592 102,149 155199
6 0 0 707614 648029 59,585 27,625 114735
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,973,230 WI TOTAL: 2,304,940 RI TOTAL: 1,668,290
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

648,029

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 100.5 D B: .001 De/Dt: 17.2 /
GAS: D B: De/Dt: /
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: 1,113,760
LAST YR RI VAL: 699,110
LAST YR 8/8 VAL: 1,812,870

LAST YR OIL PROD: 34,372
LAST YR GAS PROD: 61,352

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/23/2025 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 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...	--	-----	-----	----	----	----	----	-----
TOM OCONNOR (7200)								

ALT FRZ.:	ALT G\$ RRC:	2	1,266	0	0	67.62	1.26	1.26	.00	64205
ALT JOB#:	UNIT.....:	3	1,139	0	0	68.81	1.25	1.25	.00	58781
ALT LSE#:	EOR.....:	4	1,042	0	0	70.03	1.24	1.24	.00	54728
ALT RRC#:	GRAPH.....:	5	963	0	0	71.26	1.23	1.23	.00	51468

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	842	0	0	72.52	1.22	1.22	.00	45796
---	-----	-----	-----	8	796	0	0	72.52	1.22	1.22	.00	43294
00	REFUGIO CO APPRAISAL	1.000000	300,400	9	754	0	0	72.52	1.22	1.22	.00	41010
01	REFUGIO COUNTY	1.000000	300,400	10	718	0	0	72.52	1.22	1.22	.00	39052
12	REFUGIO CITY	.003477	1,040	11	685	0	0	72.52	1.22	1.22	.00	37257
32	REFUGIO ISD (REFUGIO	1.000000	300,400	12	657	0	0	72.52	1.22	1.22	.00	35734
60	MEMORIAL HOSPITAL DI	1.000000	300,400	13	632	0	0	72.52	1.22	1.22	.00	34374
62	REFUGIO CO WCID #2	1.000000	300,400	14	608	0	0	72.52	1.22	1.22	.00	33069
64	UNDERGROUND WATER DI	1.000000	300,400	15	587	0	0	72.52	1.22	1.22	.00	31927

*** PARAMETERS ***

MO SHIFT:	6	DISC: 18.0	YRS MAX: 28	27	404	0	0	72.52	1.22	1.22	.00	21974
YRS FLAT:		FMVF:	8/8 RES:	28	392	0	0	72.52	1.22	1.22	.00	21321

OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01	19,179	0	0	1,025,960
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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	0	0	71107	20000	31,267	17,010	21912
-----	-----	-----	-----	2	0	0	64205	20000	44,205	34,487	16911
				3	0	0	58781	20000	38,781	25,640	13233
20,000				4	0	0	54728	20000	34,728	19,458	10530

ALT JAN 1 HYPERBOLIC FORECAST:				12	0	0	35734	20000	15,734	2,345	1958
OIL:	4.2 D	B: 1.530	De/Dt: 12.5 / 3.0	13	0	0	34374	20000	14,374	1,816	1610
GAS:	M	B:	De/Dt: /	14	0	0	33069	20000	13,069	1,399	1324
PRD:	M	B:	De/Dt: /	15	0	0	31927	20000	11,927	1,082	1092

PROD WELLS:	1	EQ	SCH#:	41	VAL:	8,000	17	0	0	29806	20000	9,806	639	745
SERV WELLS:		EQ	SCH#:		VAL:		18	0	0	28935	20000	8,935	493	618
INJ WELLS:		EQ	SCH#:		VAL:		19	0	0	28065	20000	8,065	377	512
COMPRESSRS:		HP:			VAL:		20	0	0	27249	20000	7,249	287	425
OTHER EQ VALUE(RCNLD):							21	0	0	26434	20000	6,434	216	353

LAST YR WI VAL:	7,810	24	0	0	24095	20000	4,095	84	201
LAST YR RI VAL:		25	0	0	23388	20000	3,388	59	166
LAST YR 8/8 VAL:	7,810	26	0	0	22681	20000	2,681	39	138

LAST YR OIL PROD:	1,690	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:		0	0	1025960	560000	465,960	190,835

REMARKS1:	\$/BBLRESV:	13.27	EQUIP VAL:	1,992		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	190,835	RI OIL VAL:	107,567
MC1:	WI PAYOUT:	4.8	GAS VAL:	0	GAS VAL:	0
	RI PAYOUT:	5.5	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	300,400	WI TOTAL:	192,830	RI TOTAL:	107,570
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JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/15/2025 MNRLTCUE

LEASE#, NAME.....: 990700 - O'CONNOR H FULL WI DECIMAL = .812500 #WELLS: 6
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	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	611,270	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	611,270	1	65124	0	751889	594738	157,151	146,544	162511
31	AUSTWELL-TIVOLI ISD	1.000000	611,270	2	51150	0	664130	594738	69,392	56,268	125915
60	MEMORIAL HOSPITAL DI	1.000000	611,270	3	41827	0	599622	594738	4,884	3,444	99722
62	REFUGIO CO WCID #2	1.000000	611,270	=====	=====	=====	=====	=====	=====	=====	=====
63	REFUGIO CO DRAIN DIS	1.000000	611,270		158101	0	2015641	1784214	231,427	206,256	388148
64	UNDERGROUND WATER DI	1.000000	611,270								

\$/BBLRESV: 6.91 EQUIP VAL: 16,860
\$/BBLPROD: 0 WI OIL VAL: 190,078 RI OIL VAL: 357,702
WI PAYOUT: 2.0 GAS VAL: 16,178 GAS VAL: 30,445
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 611,270 WI TOTAL: 223,120 RI TOTAL: 388,150

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

594,738

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 37.5 D B: 1.310 De/Dt: 13.3 / 3.0
GAS: 131.0 D B: 1.000 De/Dt: 23.3 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 20,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 704,250
LAST YR RI VAL: 518,070
LAST YR 8/8 VAL: 1,222,320

LAST YR OIL PROD: 12,996
LAST YR GAS PROD: 38,735

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 70966 - MAUDE E HEARD ET AL FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 9330 - 24 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 5445
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME.....: HILCORP ENERGY COMPA
OIL FIELD#.....: 90536430
OIL FIELD NAME...: TOM OCONNOR, N. (5150)

ALT FRZ.:	ALT G\$ RRC:	1	2,754	9,727	0	64.28	2.00	2.00	.00	154899
ALT JOB#:	UNIT.....:	2	1,960	4,851	0	65.41	2.00	2.00	.00	112178
ALT LSE#:	EOR.....:	3	1,523	3,256	0	66.57	1.98	1.98	.00	88713
ALT RRC#:	GRAPH.....:	4	1,244	2,453	0	67.74	1.96	1.96	.00	73735
		=====	=====	=====						=====
			7,481	20,287	0					429,525

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI OIL PRDCTN	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	216,940	1	17022	0	171921	67824	104,097	95,829	22705	
01	REFUGIO COUNTY	1.000000	216,940	2	8489	0	120667	67824	52,843	41,226	13620	
32	REFUGIO ISD (REFUGIO	1.000000	216,940	3	5641	0	94354	67824	26,530	17,540	9103	
60	MEMORIAL HOSPITAL DI	1.000000	216,940	4	4207	0	77942	67824	10,118	5,669	6428	
62	REFUGIO CO WCID #2	1.000000	216,940		=====	=====	=====	=====	=====	=====	=====	
64	UNDERGROUND WATER DI	1.000000	216,940		35359	0	464884	271296	193,588	160,264	51856	

\$/BBLRESV:	22.62	EQUIP VAL:	4,817
\$/BBLPROD:	0	WI OIL VAL:	148,074
WI PAYOUT:	2.3	GAS VAL:	12,190
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	216,940	WI TOTAL:	165,080
		RI TOTAL:	51,860

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 77.47	GAS WI GR PRICE: 1.60	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.60	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
67,824		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	9.3 D	B: 1.000	De/Dt: 33.0 / 3.0
GAS:	45.0 D	B: 1.000	De/Dt: 62.0 / 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 2,676
LAST YR GAS PROD: 221

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 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:	1	2,292	3,963	0	66.44	2.17	2.17	.00	114210
ALT JOB#: 423500	UNIT.....:	2	2,031	2,948	0	67.62	2.15	2.15	.00	103002
ALT LSE#: 300417	EOR.....:	3	1,811	2,356	0	68.81	2.14	2.14	.00	93461
ALT RRC#: 9332	GRAPH.....:	4	1,625	1,969	0	70.03	2.13	2.13	.00	85349
		5	1,470	1,696	0	71.26	2.11	2.11	.00	78564

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,229	12,932	0				474,586
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00	REFUGIO CO APPRAISAL	.580000	127,170	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	REFUGIO COUNTY	.580000	127,170	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	AUSTWELL-TIVOLI ISD	.580000	127,170	--						
60	MEMORIAL HOSPITAL DI	.580000	127,170	1	6450	0	120660	76234	44,426	41,427
62	REFUGIO CO WCID #2	.580000	127,170	2	4754	0	107756	76234	31,522	25,560
63	REFUGIO CO DRAIN DIS	.580000	127,170	3	3781	0	97242	76234	21,008	14,813
64	UNDERGROUND WATER DI	.580000	127,170	4	3145	0	88494	76234	12,260	7,517
85	VICTORIA COUNTY	.420000	92,090	5	2684	0	81248	76234	5,014	2,674
				=====	=====	=====	=====	=====	=====	=====
				20814	0	495400	381170	114,230	91,991	124206

\$/BBLRESV:	12.73	EQUIP VAL:	3,059		
\$/BBLPROD:	0	WI OIL VAL:	88,126	RI OIL VAL:	118,987
WI PAYOUT:	2.9	GAS VAL:	3,865	GAS VAL:	5,218
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 219,260 WI TOTAL: 95,050 RI TOTAL: 124,210

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
76,234			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.7 D B: .500 De/Dt: 11.7 / 3.0
GAS: 13.0 D B: 1.080 De/Dt: 29.2 / 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 62,890
LAST YR RI VAL: 65,270
LAST YR 8/8 VAL: 128,160

LAST YR OIL PROD: 2,138
LAST YR GAS PROD: 3,773

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT				RRC CO#: 391 REFUGIO				LAST UPDATE: 6/09/2025 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				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 02510500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: ANAQUA, SOUTH (3000)				-----	-----	-----	-----	-----	-----	-----	-----	
ALT FRZ.: ALT G\$ RRC:				1	23,735	12,671	0	66.44	2.12	2.12	.00	1182715
ALT JOB#: 423500 UNIT.....:				2	19,082	11,152	0	67.62	2.11	2.11	.00	967744
ALT LSE#: 300417 EOR.....:				3	15,342	9,811	0	68.81	2.09	2.09	.00	791762
ALT RRC#: 9381 GRAPH.....:				4	12,334	8,633	0	70.03	2.07	2.07	.00	647813
				5	9,917	7,599	0	71.26	2.06	2.06	.00	530014
				6	7,974	6,686	0	72.52	2.04	2.04	.00	433706
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,411	5,883	0	72.52	2.04	2.04	.00	348694
---	-----	-----	-----	8	5,156	5,177	0	72.52	2.04	2.04	.00	280435
00	REFUGIO CO APPRAISAL	.580000	2,702,920	9	4,146	4,554	0	72.52	2.04	2.04	.00	225501
01	REFUGIO COUNTY	.580000	2,702,920	10	3,333	4,010	0	72.52	2.04	2.04	.00	181282
31	AUSTWELL-TIVOLI ISD	.580000	2,702,920	11	2,680	3,526	0	72.52	2.04	2.04	.00	145765
60	MEMORIAL HOSPITAL DI	.580000	2,702,920	12	2,154	3,103	0	72.52	2.04	2.04	.00	117156
62	REFUGIO CO WCID #2	.580000	2,702,920	13	1,732	2,732	0	72.52	2.04	2.04	.00	94203
63	REFUGIO CO DRAIN DIS	.580000	2,702,920	=====	=====	=====						=====
64	UNDERGROUND WATER DI	.580000	2,702,920		113,996	85,537	0					5,946,790
85	VICTORIA COUNTY	.420000	1,957,290									
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	
				1	20147	0	1202862	81043	1,121,819	1,046,096	375529	
				2	17648	0	985392	81043	904,349	733,309	269856	
				3	15379	0	807141	81043	726,098	511,979	193894	
				4	13403	0	661216	81043	580,173	355,727	139335	
				5	11740	0	541754	81043	460,711	245,633	100139	
*** PARAMETERS ***				6	10230	0	443936	81043	362,893	168,245	71982	
				7	9001	0	357695	81043	276,652	111,532	50876	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	7921	0	288356	81043	207,313	72,676	35976	
YRS FLAT:	FMVF:	8/8 RES:		9	6968	0	232469	81043	151,426	46,161	25443	
				10	6135	0	187417	81043	106,374	28,197	17993	
OIL WELLHEAD PRICE: 80.08				11	5395	0	151160	81043	70,117	16,162	12729	
OIL %TAX ALLOWABLE: 9.6				12	4748	0	121904	81043	40,861	8,190	9005	
TYPE..(USNPQLHCT): U				13	4180	0	98383	81043	17,340	3,022	6375	
GRAV SCHED#/DEGREE: /				=====	=====	=====	=====	=====	=====	=====	=====	
PRD WELLHEAD PRICE:					132895	0	6079685	1053559	5,026,126	3,346,929	1309132	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D												
				\$/BBLRESV: 38.29				EQUIP VAL: 4,140				
				\$/BBLPROD: 0				WI OIL VAL: 3,273,768		RI OIL VAL: 1,280,516		
				RI PAYOUT: 4.5				GAS VAL: 73,157		GAS VAL: 28,615		
								PRD VAL: 0		PRD VAL: 0		
								=====				
				8/8 VALUE: 4,660,200				WI TOTAL: 3,351,070		RI TOTAL: 1,309,130		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 72.4 D B: .001 De/Dt: 19.6 /
GAS: 37.0 D B: .001 De/Dt: 12.0 /
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: 5,079,460
LAST YR RI VAL: 1,888,770
LAST YR 8/8 VAL: 6,968,230

LAST YR OIL PROD: 31,254
LAST YR GAS PROD: 15,557

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

```
LEASE#, NAME.....: 70931 - M F LAMBERT W#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:	2	2,654	16,266	0	65.44	1.63	1.63	.00	141113
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		6,864	40,149	0					361,093
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	227,030	1	32018	0	251998	136053	115,945	108,593	54707
01	REFUGIO COUNTY	1.000000	227,030	2	21542	0	162655	136053	26,602	21,856	31248
32	REFUGIO ISD (REFUGIO	1.000000	227,030		=====	=====	=====	=====	=====	=====	=====
60	MEMORIAL HOSPITAL DI	1.000000	227,030		53560	0	414653	272106	142,547	130,449	85955
62	REFUGIO CO WCID #2	1.000000	227,030								
64	UNDERGROUND WATER DI	1.000000	227,030		\$/BBLRESV: 20.37		EQUIP VAL:		10,622		

\$/BBLRESV:	20.37	EQUIP VAL:	10,622		
\$/BBLPROD:	0	WI OIL VAL:	113,599	RI OIL VAL:	74,852
WI PAYOUT:	1.9	GAS VAL:	16,850	GAS VAL:	11,103
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	227.030	WI TOTAL:	141,070	RI TOTAL:	85,960

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.50	GAS WI GR PRICE: 1.31
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.31
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
-----	-----	-----	-----
136.053			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	15.2	D	B:	.710	De/Dt:	41.6	/	3.0
GAS:	83.0	D	B:	.960	De/Dt:	36.8	/	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:	61,870
LAST YR	RI VAL:	52,510
LAST YR	8/8 VAL:	114,380

LAST YR OIL PROD:	5,239
LAST YR GAS PROD:	1,263

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/05/2025 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 YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.020 De/Dt: 35.4 / 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: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 134
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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: API 391.30231
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
100.0			

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2025 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)

ALT FRZ.:	ALT G\$ RRC:	1	2,396	0	0	66.44	1.27	1.27	.00	133393
ALT JOB#:	UNIT.....:	2	1,990	0	0	67.62	1.26	1.26	.00	112757
ALT LSE#:	EOR.....:	3	1,702	0	0	68.81	1.25	1.25	.00	98136
ALT RRC#:	GRAPH.....:	4	1,485	0	0	70.03	1.24	1.24	.00	87142
		5	1,316	0	0	71.26	1.23	1.23	.00	78581
		6	1,184	0	0	72.52	1.22	1.22	.00	71949
		7	1,076	0	0	72.52	1.22	1.22	.00	65386

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	REFUGIO CO APPRAISAL	1.000000	252,700	11,149	0	0					647,344
01	REFUGIO COUNTY	1.000000	252,700								
32	REFUGIO ISD (REFUGIO	1.000000	252,700								
60	MEMORIAL HOSPITAL DI	1.000000	252,700								
62	REFUGIO CO WCID #2	1.000000	252,700								
64	UNDERGROUND WATER DI	1.000000	252,700								

				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	133393	62428	70,965	66,175	24162			
2	0	0	112757	62428	50,329	40,810	17916			
3	0	0	98136	62428	35,708	25,178	13678			
4	0	0	87142	62428	24,714	15,153	10654			
5	0	0	78581	62428	16,153	8,612	8427			
6	0	0	71949	62428	9,521	4,414	6769			
7	0	0	65386	62428	2,958	1,193	5396			
0	0	0	647344	436996	210,348	161,535	87002			

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	WI PAYOUT: 3.4	EQUIP VAL: 4,161			
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.2	WI OIL VAL: 161,535	RI OIL VAL: 87,002		
				GAS VAL: 0	GAS VAL: 0		
				PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 252,700	WI TOTAL: 165,700	RI TOTAL: 87,000		

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,428			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.3 D B: 1.000 De/Dt: 18.4 / 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: 82,610
LAST YR RI VAL: 79,460
LAST YR 8/8 VAL: 162,070

LAST YR OIL PROD: 2,826
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2025 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:	2	1,201	0	0	67.62	1.26	1.26	.00	60097
ALT JOB#:	UNIT.....:	3	1,094	0	0	68.81	1.25	1.25	.00	55706
ALT LSE#:	EOR.....:	4	1,009	0	0	70.03	1.24	1.24	.00	52289
ALT RRC#:	GRAPH.....:	5	939	0	0	71.26	1.23	1.23	.00	49516
		6	879	0	0	72.52	1.22	1.22	.00	47171

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	6,460	0	0	330,563

01	REFUGIO COUNTY	1.000000	131,500		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	WOODSBORO ISD	1.000000	131,500	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
60	MEMORIAL HOSPITAL DI	1.000000	131,500	--	-----	-----	-----	-----	-----	-----	-----
62	REFUGIO CO WCID #2	1.000000	131,500	1	0	0	65784	45578	20,206	18,842	21647
64	UNDERGROUND WATER DI	1.000000	131,500	2	0	0	60097	45578	14,519	11,773	17347
				3	0	0	55706	45578	10,128	7,141	14105
				4	0	0	52289	45578	6,711	4,115	11614
				5	0	0	49516	45578	3,938	2,100	9647
				6	0	0	47171	45578	1,593	739	8062
					=====	=====	=====	=====	=====	=====	=====
					0	0	330563	273468	57,095	44,710	82422

	\$/BBLRESV:	9.35	EQUIP VAL:	4,369						
	\$/BBLPROD:	0	WI OIL VAL:	44,710	RI OIL VAL:	82,422				
	WI PAYOUT:	3.6	GAS VAL:	0	GAS VAL:	0				
*** PARAMETERS ***	RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0				

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	8/8 VALUE:	131,500	WI TOTAL:	49,080	RI TOTAL:	82,420
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	80.08	GAS WI GR PRICE:	1.01
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.01
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,578			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.9 D B: 1.500 De/Dt: 10.9 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60.600

LAST YR RI VAL: 95.170

LAST YR 8/8 VAL: 155.770

LAST YR OIL PROD: 1.792

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	---	---	---	---	---	---	---	---
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

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

00	REFUGIO CO APPRAISAL	1.000000	15,610						
01	REFUGIO COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
32	REFUGIO ISD (REFUGIO	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	MEMORIAL HOSPITAL DI	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
62	REFUGIO CO WCID #2	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
64	UNDERGROUND WATER DI	1.000000	15,610			=====		=====	
				8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 12.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.79	
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
-----	-----	-----
124,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.2 D	B: .920	De/Dt: 13.7 / 3.0
GAS:	2.0 D	B: .871	De/Dt: 49.1 / 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: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 2,200
LAST YR GAS PROD: 421

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/23/2025 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#: 268323 -
OPERATOR NAME....: FINALY RESOURCES LLC
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 \$/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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 469 VICTORIA LAST UPDATE: 5/14/2025 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 118,590
01 REFUGIO COUNTY .580000 118,590
31 AUSTWELL-TIVOLI ISD .580000 118,590
60 MEMORIAL HOSPITAL DI .580000 118,590
62 REFUGIO CO WCID #2 .580000 118,590
63 REFUGIO CO DRAIN DIS .580000 118,590
64 UNDERGROUND WATER DI .580000 118,590
85 VICTORIA COUNTY .420000 85,870

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 1,944 2,431 0 65.50 2.20 2.20 .00 95499
2 1,768 2,209 0 66.65 2.18 2.18 .00 88378
3 1,609 2,008 0 67.83 2.16 2.16 .00 81854
4 1,462 1,825 0 69.02 2.14 2.14 .00 75680
5 1,331 1,657 0 70.24 2.13 2.13 .00 70117
6 1,211 1,506 0 71.48 2.12 2.12 .00 64922
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 4011 0 99510 63557 35,953 33,382 30931
2 3612 0 91990 63557 28,433 22,758 24863
3 3253 0 85107 63557 21,550 14,870 20003
4 2929 0 78609 63557 15,052 8,953 16066
5 2647 0 72764 63557 9,207 4,721 12931
6 2395 0 67317 63557 3,760 1,662 10403
=====

18847 0 495297 381342 113,955 86,346 115197
\$/BBLRESV: 11.88 EQUIP VAL: 2,913
\$/BBLPROD: 0 WI OIL VAL: 83,060 RI OIL VAL: 110,814
WI PAYOUT: 3.2 GAS VAL: 3,286 GAS VAL: 4,383
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 204,460 WI TOTAL: 89,260 RI TOTAL: 115,200
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 78.93 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

63,557

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: .001 De/Dt: 9.0 /
GAS: 7.0 D B: .001 De/Dt: 9.1 /
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: 108,250
LAST YR RI VAL: 100,770
LAST YR 8/8 VAL: 209,020

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: 4/11/2025 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
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: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
--- -----

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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
	100.0		

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: 6/10/2025 MNRLTCUE

LEASE#, NAME.....: 71318 - THOMAS O'CONNOR -C- FULL WI DECIMAL = .708333 #WELLS: 1
RRC#, WELL#.....: 10391 - 44 RRC DIST.: 02 FULL RI DECIMAL = .291667 DEPTH: 5926
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA
OIL FIELD#.....: 90534325
OIL FIELD NAME...: TOM OCONNOR (4400)

ALT FRZ.:	ALT G\$ RRC:	1	284	971	0	66.44	1.18	1.18	.00	13366
ALT JOB#:	UNIT.....:	2	226	792	0	67.62	1.17	1.17	.00	10825
ALT LSE#:	EOR.....:	3	187	668	0	68.81	1.16	1.16	.00	9114
ALT RRC#:	GRAPH.....:	4	160	577	0	70.03	1.16	1.16	.00	7937
		5	138	507	0	71.26	1.15	1.15	.00	6966
		6	123	454	0	72.52	1.14	1.14	.00	6318
		7	109	409	0	72.52	1.14	1.14	.00	5599
		8	98	372	0	72.52	1.14	1.14	.00	5034

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	284	971	0	66.44	1.18	1.18	.00	13366
---	-----	-----	-----	2	226	792	0	67.62	1.17	1.17	.00	10825
00	REFUGIO CO APPRAISAL	1.000000	42,720	3	187	668	0	68.81	1.16	1.16	.00	9114
01	REFUGIO COUNTY	1.000000	42,720	4	160	577	0	70.03	1.16	1.16	.00	7937
32	REFUGIO ISD (REFUGIO	1.000000	42,720	5	138	507	0	71.26	1.15	1.15	.00	6966
60	MEMORIAL HOSPITAL DI	1.000000	42,720	6	123	454	0	72.52	1.14	1.14	.00	6318
62	REFUGIO CO WCID #2	1.000000	42,720	7	109	409	0	72.52	1.14	1.14	.00	5599
64	UNDERGROUND WATER DI	1.000000	42,720	8	98	372	0	72.52	1.14	1.14	.00	5034

00	REFUGIO CO APPRAISAL	1.000000	42,720	=====	=====	=====						=====
01	REFUGIO COUNTY	1.000000	42,720		1,325	4,750	0					65,159
32	REFUGIO ISD (REFUGIO	1.000000	42,720									

60	MEMORIAL HOSPITAL DI	1.000000	42,720		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
62	REFUGIO CO WCID #2	1.000000	42,720	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
64	UNDERGROUND WATER DI	1.000000	42,720	---	-----	-----	-----	-----	-----	-----	-----	-----

				1	812	0	14178	5000	9,178	8,449	5397
				2	656	0	11481	5000	6,481	5,056	3735
				3	549	0	9663	5000	4,663	3,083	2688
				4	474	0	8411	5000	3,411	1,911	1999
				5	413	0	7379	5000	2,379	1,129	1499
				6	367	0	6685	5000	1,685	678	1161
				7	330	0	5929	5000	929	317	880
				8	300	0	5334	5000	334	97	677
				=====	=====	=====	=====	=====	=====	=====	=====
					3901	0	69060	40000	29,060	20,720	18036

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	\$/BBLRESV: 20.83	EQUIP VAL:	3,963		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL:	19,550	RI OIL VAL:	17,017
			WI PAYOUT: 4.4	GAS VAL:	1,170	GAS VAL:	1,019
			RI PAYOUT: 4.0	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: .94						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .94						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .970 De/Dt: 21.9 / 3.0
GAS: 3.0 D B: .970 De/Dt: 20.0 / 3.0
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 391.01130
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/30/2025 MNRLTCUE

LEASE#, NAME.....: 71012 - MAUDE WILLIAMS ETAL A W#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 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	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								
				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

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.030 De/Dt: 55.0 / 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 751
LAST YR GAS PROD: 2,130

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/28/2025 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				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	5,860	0	0	0	0	0	0	0	0
01	REFUGIO COUNTY	1.000000	5,860					5,855			
31	AUSTWELL-TIVOLI ISD	1.000000	5,860					0		RI OIL VAL:	0
60	MEMORIAL HOSPITAL DI	1.000000	5,860					0		GAS VAL:	0
62	REFUGIO CO WCID #2	1.000000	5,860					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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.34 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

22,098

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.680 De/Dt: 14.4 / 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: 43,910
LAST YR RI VAL: 15,300
LAST YR 8/8 VAL: 59,210

LAST YR OIL PROD: 410
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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.

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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 5/20/2025 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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REFUGIO CO APPRAISAL 1.000000 102,170

01 REFUGIO COUNTY 1.000000 102,170

31 AUSTWELL-TIVOLI ISD 1.000000 102,170

60 MEMORIAL HOSPITAL DI 1.000000 102,170

62 REFUGIO CO WCID #2 1.000000 102,170

63 REFUGIO CO DRAIN DIS 1.000000 102,170

64 UNDERGROUND WATER DI 1.000000 102,170

60	MEMORIAL HOSPITAL DI	1.000000	102,170		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
62	REFUGIO CO WCID #2	1.000000	102,170	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
63	REFUGIO CO DRAIN DIS	1.000000	102,170	--	-----	-----	-----	-----	-----	-----	-----
64	UNDERGROUND WATER DI	1.000000	102,170	1	0	0	44498	11416	33,082	30,454	12549
				2	0	0	30986	11416	19,570	15,268	7469
				3	0	0	23898	11416	12,482	8,252	4923
				4	0	0	19665	11416	8,249	4,622	3463
				5	0	0	16734	11416	5,318	2,525	2519
				6	0	0	14673	11416	3,257	1,311	1887
				7	0	0	12811	11416	1,395	476	1408
				8	0	0	11442	11416	26	8	1075
					=====	=====	=====	=====	=====	=====	=====
					0	0	174707	91328	83,379	62,916	35293

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 24.52

EQUIP VAL: 3,963

\$/BBLPROD: 0

WI OIL VAL: 62,916

RI OIL VAL: 35,293

WI PAYOUT: 3.2

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 3.8

PRD VAL: 0

PRD VAL: 0

OIL WELLHEAD PRICE: 78.90

GAS WI GR PRICE: 1.01

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.01

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

8/8 VALUE: 102,170

WI TOTAL: 66,880

RI TOTAL: 35,290

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

11,416

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.1 D B: 1.010 De/Dt: 36.5 / 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: 149,300

LAST YR RI VAL: 46,340

LAST YR 8/8 VAL: 195,640

LAST YR OIL PROD: 1,390

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/20/2025 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:	1	8,295	0	0	66.44	1.27	1.27	.00	412238
ALT JOB#:	UNIT.....:	2	7,314	0	0	67.62	1.26	1.26	.00	369940
ALT LSE#:	EOR.....:	3	6,451	0	0	68.81	1.25	1.25	.00	332032
ALT RRC#:	GRAPH.....:	4	5,689	0	0	70.03	1.24	1.24	.00	298004
		5	5,020	0	0	71.26	1.23	1.23	.00	267578

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			4,424	0	0	72.52	1.22	1.22	.00	239980
				7			3,903	0	0	72.52	1.22	1.22	.00	211718
				8			3,440	0	0	72.52	1.22	1.22	.00	186603
00	REFUGIO CO APPRAISAL	1.000000	2,258,880	9			3,036	0	0	72.52	1.22	1.22	.00	164688
01	REFUGIO COUNTY	1.000000	2,258,880	10			2,676	0	0	72.52	1.22	1.22	.00	145160
30	WOODSBORO ISD	.700000	1,581,210	11			2,364	0	0	72.52	1.22	1.22	.00	128235
32	REFUGIO ISD (REFUGIO	.300000	677,670	12			2,082	0	0	72.52	1.22	1.22	.00	112938
60	MEMORIAL HOSPITAL DI	1.000000	2,258,880	13			1,836	0	0	72.52	1.22	1.22	.00	99594
62	REFUGIO CO WCID #2	1.000000	2,258,880	14			1,619	0	0	72.52	1.22	1.22	.00	87823
64	UNDERGROUND WATER DI	1.000000	2,258,880	15			1,427	0	0	72.52	1.22	1.22	.00	77408
				16			1,258	0	0	72.52	1.22	1.22	.00	68240
				17			1,110	0	0	72.52	1.22	1.22	.00	60212
				18			979	0	0	72.52	1.22	1.22	.00	53106
					=====	=====	=====							=====
						62,923		0	0					3,315,497

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***				1	0	0	412238	48530	363,708	345,217	132418
				2	0	0	369940	48530	321,410	274,838	108029
MO SHIFT: 6	DISC: 11.0	YRS MAX: 28		3	0	0	332032	48530	283,502	218,399	88145
YRS FLAT:	FMVF:	8/8 RES:		4	0	0	298004	48530	249,474	173,140	71919
				5	0	0	267578	48530	219,048	136,958	58706
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01			6	0	0	239980	48530	191,450	107,840	47865
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01			7	0	0	211718	48530	163,188	82,811	38388
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			8	0	0	186603	48530	138,073	63,123	30759
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	0	0	164688	48530	116,158	47,841	24679
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	0	0	145160	48530	96,630	35,855	19775
				11	0	0	128235	48530	79,705	26,644	15881
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	0	0	112938	48530	64,408	19,396	12715
				13	0	0	99594	48530	51,064	13,854	10193
48,530				14	0	0	87823	48530	39,293	9,604	8171
				15	0	0	77408	48530	28,878	6,359	6548
				16	0	0	68240	48530	19,710	3,910	5247
				17	0	0	60212	48530	11,682	2,088	4209
				18	0	0	53106	48530	4,576	737	3375
					0	0	3315497	873540	2,441,957	1,568,614	687022

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 24.2 D B: .001 De/Dt: 11.8 / 3.0 \$/BBLRESV: 33.33 EQUIP VAL: 3,244
GAS: M B: De/Dt: / WI OIL VAL: 1,568,614 RI OIL VAL: 687,022
PRD: M B: De/Dt: / WI PAYOUT: 5.7 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000 8/8 VALUE: 2,258,880 WI TOTAL: 1,571,860 RI TOTAL: 687,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,679,710
LAST YR RI VAL: 1,181,030
LAST YR 8/8 VAL: 3,860,740

LAST YR OIL PROD: 9,663
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/05/2025 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:	1	506	0	0	66.44	2.03	2.03	.00	25214
ALT JOB#:	UNIT.....:	2	339	0	0	67.62	2.02	2.02	.00	17192
ALT LSE#:	EOR.....:	3	255	0	0	68.81	2.00	2.00	.00	13160
ALT RRC#:	GRAPH.....:	4	204	0	0	70.03	1.99	1.99	.00	10715
		5	169	0	0	71.26	1.98	1.98	.00	9032
		6	145	0	0	72.52	1.96	1.96	.00	7887

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	126	0	0	72.52	1.96	1.96	.00	6853
---	-----	-----	-----	8	111	0	0	72.52	1.96	1.96	.00	6037
00	REFUGIO CO APPRAISAL	1.000000	72,710	9	99	0	0	72.52	1.96	1.96	.00	5385
01	REFUGIO COUNTY	1.000000	72,710	=====	=====	=====	=====	=====	=====	=====	=====	=====
12	REFUGIO CITY	.003477	260		1,954	0	0					101,475
32	REFUGIO ISD (REFUGIO	1.000000	72,710									
60	MEMORIAL HOSPITAL DI	1.000000	72,710									
62	REFUGIO CO WCID #2	1.000000	72,710									
64	UNDERGROUND WATER DI	1.000000	72,710									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	0	0	25214	5000	20,214	18,608	7770
				2	0	0	17192	5000	12,192	9,512	4528
				3	0	0	13160	5000	8,160	5,395	2963
				4	0	0	10715	5000	5,715	3,202	2062
				5	0	0	9032	5000	4,032	1,914	1486
				6	0	0	7887	5000	2,887	1,162	1109
				7	0	0	6853	5000	1,853	632	823
				8	0	0	6037	5000	1,037	300	620
				9	0	0	5385	5000	385	94	473
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	101475	45000	56,475	40,819	21834

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .990 De/Dt: 37.9 / 3.0
GAS: D B: De/Dt: /
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: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 362
LAST YR GAS PROD: 1,012

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

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 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		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 36867924		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: GRETA (6400)		-----	-----	-----	-----	-----	-----	-----	-----	
		1	2,495	2,097	0	66.44	2.09	2.09	.00	136565
ALT FRZ.:	ALT G\$ RRC:	2	2,111	1,942	0	67.62	2.08	2.08	.00	117598
ALT JOB#:	UNIT.....:	3	1,832	1,817	0	68.81	2.07	2.07	.00	103852
ALT LSE#:	EOR.....:	=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#:	GRAPH.....:		6,438	5,856	0					358,015

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	127,710	--							
01	REFUGIO COUNTY	1.000000	127,710	1	3611	0	140176	101014	39,162	36,518	28074
32	REFUGIO ISD (REFUGIO	1.000000	127,710	2	3328	0	120926	101014	19,912	16,146	21245
60	MEMORIAL HOSPITAL DI	1.000000	127,710	3	3099	0	106951	101014	5,937	4,187	16483
62	REFUGIO CO WCID #2	1.000000	127,710		=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	127,710		10038	0	368053	303042	65,011	56,851	65802
					\$/BBLRESV: 10.43		EQUIP VAL:	5,058			
					\$/BBLPROD: 0		WI OIL VAL:	55,300	RI OIL VAL:	64,007	
					WI PAYOUT: 2.5		GAS VAL:	1,550	GAS VAL:	1,795	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	127,710	WI TOTAL:	61,910	RI TOTAL:	65,800	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.67		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.67		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
101,014			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.5 D B: 1.000 De/Dt: 16.4 / 3.0
GAS: 6.0 D B: 1.570 De/Dt: 7.7 / 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: 178,740
LAST YR RI VAL: 156,110
LAST YR 8/8 VAL: 334,850

LAST YR OIL PROD: 3,377
LAST YR GAS PROD: 3,953

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 71218 - CLAUDE E HEARD ET AL W45 FULL WI DECIMAL = .875000 #WELLS:
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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
--- -----

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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 391 REFUGIO

LAST UPDATE: 4/23/2025 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)

	8/8 ANNUAL	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	2,455	2,795	0	66.44	2.09	2.09	.00
ALT JOB#:	2	2,171	2,570	0	67.62	2.08	2.08	.00
ALT LSE#:	3	1,947	2,365	0	68.81	2.07	2.07	.00
ALT RRC#:	=====	=====	=====					=====
	6,573	7,730	0					381,743

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	109,070	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	109,070	1	5024	0	145299	112500	32,799	30,585	22153
32	REFUGIO ISD (REFUGIO	1.000000	109,070	2	4597	0	130848	112500	18,348	14,878	17500
60	MEMORIAL HOSPITAL DI	1.000000	109,070	3	4210	0	119427	112500	6,927	4,884	14011
62	REFUGIO CO WCID #2	1.000000	109,070		=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	109,070		13831	0	395574	337500	58,074	50,347	53664
					\$/BBLRESV: 8.60		EQUIP VAL: 5,058				
					\$/BBLPROD: 0		WI OIL VAL: 48,587		RI OIL VAL: 51,788		
					WI PAYOUT: 2.6		GAS VAL: 1,760		GAS VAL: 1,876		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 109,070		WI TOTAL: 55,410		RI TOTAL: 53,660		

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT: FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 80.08

GAS WI GR PRICE: 1.67

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.67

TYPE..(USNPQLHCT).: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

112,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.2 D B: .980 De/Dt: 12.2 / 3.0

GAS: 8.0 D B: .001 De/Dt: 8.0 /

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: 7,120

LAST YR RI VAL: 17,790

LAST YR 8/8 VAL: 24,910

LAST YR OIL PROD: 2,364

LAST YR GAS PROD: 2,529

REMARKS1: API 391.31179

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 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:	1	1,764	88	0	66.44	2.41	2.41	.00	96553
ALT JOB#:	UNIT.....:	2	1,377	67	0	67.62	2.39	2.39	.00	76709
ALT LSE#:	EOR.....:	3	1,131	54	0	68.81	2.37	2.37	.00	64114
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			4,272	209	0					237,376

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	102,660	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	102,660	1	175	0	96728	58385	38,343	35,755	19373
32	REFUGIO ISD (REFUGIO	1.000000	102,660	2	132	0	76841	58385	18,456	14,965	13500
60	MEMORIAL HOSPITAL DI	1.000000	102,660	3	105	0	64219	58385	5,834	4,114	9897
62	REFUGIO CO WCID #2	1.000000	102,660	=====	=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	102,660		412	0	237788	175155	62,633	54,834	42770

\$/BBLRESV:	15.55	EQUIP VAL:	5,058		
\$/BBLPROD:	0	WI OIL VAL:	54,739	RI OIL VAL:	42,696
WI PAYOUT:	2.5	GAS VAL:	95	GAS VAL:	74
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	102,660	WI TOTAL:	59,890	RI TOTAL:	42,770

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 80.08	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
-----	-----	-----
58,385		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.6 D	B: 1.030	De/Dt: 24.4 / 3.0
GAS:	9.0 M	B: 1.030	De/Dt: 24.4 / 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 268
LAST YR GAS PROD: 284

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/05/2025 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#: 268323 -
OPERATOR NAME....: FINALY RESOURCES LLC
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
--- -----

00 REFUGIO CO APPRAISAL 1.000000 7,810
01 REFUGIO COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
30 WOODSBORO ISD 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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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: 18
LAST YR GAS PROD:

REMARKS1: API 391.33125
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
-----	-----	-----	-----
	100.0		

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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/30/2025 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 YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	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
00	REFUGIO CO APPRAISAL	1.000000	5,860								
01	REFUGIO COUNTY	1.000000	5,860					5,855			
31	AUSTWELL-TIVOLI ISD	1.000000	5,860	\$/BBLRESV: .00		EQUIP VAL:					
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

53,372

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.470 De/Dt: 7.9 / 3.0
GAS: 22.0 D B: 1.500 De/Dt: 6.5 / 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: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 791
LAST YR GAS PROD: 135

REMARKS1: API 391.00428
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 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.

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,731	407	0	72.52	2.09	2.09	.00	147509
---	-----	-----	-----	8	2,380	369	0	72.52	2.09	2.09	.00	128551
00	REFUGIO CO APPRAISAL	1.000000	992,560	9	2,080	337	0	72.52	2.09	2.09	.00	112347
01	REFUGIO COUNTY	1.000000	992,560		=====	=====	=====					=====
30	WOODSBORO ISD	1.000000	992,560		35,611	5,521	0					1,847,056

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	1962	0	336378	107434	228,944	210,759	106555
2	1441	0	290980	107434	183,546	143,193	78781
3	1146	0	252987	107434	145,553	96,231	58542
4	955	0	220959	107434	113,525	63,607	43702
5	812	0	193844	107434	86,410	41,030	32768
6	710	0	170527	107434	63,093	25,388	24637
7	634	0	148143	107434	40,709	13,883	18294
8	574	0	129125	107434	21,691	6,269	13629
9	525	0	112872	107434	5,438	1,332	10182
	8759	0	1855815	966906	888,909	601,692	387090

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
107,434			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.1 D B: .180 De/Dt: 15.1 / 3.0
GAS: 4.0 D B: 1.110 De/Dt: 29.4 / 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: 615,200
LAST YR RI VAL: 254,420
LAST YR 8/8 VAL: 869,620

LAST YR OIL PROD: 7,699
LAST YR GAS PROD: 925

REMARKS1: API 391.33157
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
--- -----

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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 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:	1	2,068	1,034	0	66.44	2.19	2.19	.00	102334
ALT JOB#:	UNIT.....:	2	1,753	662	0	67.62	2.17	2.17	.00	88287
ALT LSE#:	EOR.....:	3	1,506	511	0	68.81	2.15	2.15	.00	77182
ALT RRC#:	GRAPH.....:	4	1,312	423	0	70.03	2.14	2.14	.00	68432
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			6,639	2,630	0					336,235

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	148,860	1	1687	0	104021	68641	35,380	32,570	32951
01	REFUGIO COUNTY	1.000000	148,860	2	1070	0	89357	68641	20,716	16,161	24193
30	WOODSBORO ISD	1.000000	148,860	3	818	0	78000	68641	9,359	6,188	18050
60	MEMORIAL HOSPITAL DI	1.000000	148,860	4	674	0	69106	68641	465	260	13668
62	REFUGIO CO WCID #2	1.000000	148,860		=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	148,860		4249	0	340484	274564	65,920	55,179	88862

\$/BBLRESV:	11.02	EQUIP VAL:	4,817	
\$/BBLPROD:	0	WI OIL VAL:	54,490	
WI PAYOUT:	2.4	GAS VAL:	689	
RI PAYOUT:	2.8	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	148,860	WI TOTAL:	60,000	
			RI TOTAL:	88,860

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 80.08	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
68,641		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	6.2 D	B: .620	De/Dt: 16.0 / 3.0
GAS:	4.0 D	B: 1.500	De/Dt: 45.9 / 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: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 2,029
LAST YR GAS PROD: 1,242

REMARKS1: API 391.33160
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	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: 11.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
	100.0		

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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT				RRC CO#: 391 REFUGIO				LAST UPDATE: 7/09/2025 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)												
				1	22,579	24,997	0	64.32	1.90	1.90	.00	1240495
ALT FRZ.: ALT G\$ RRC:				2	19,714	17,885	0	65.45	1.88	1.88	.00	1102120
ALT JOB#: UNIT.....:				3	17,601	13,945	0	66.61	1.86	1.86	.00	1001431
ALT LSE#: EOR.....:				4	15,970	11,436	0	67.78	1.86	1.86	.00	924593
ALT RRC#: GRAPH.....:				5	14,665	9,696	0	68.97	1.84	1.84	.00	863946
				6	13,597	8,418	0	70.19	1.83	1.83	.00	815197
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,697	7,437	0	70.19	1.83	1.83	.00	761238
---	-----	-----	-----	8	11,936	6,664	0	70.19	1.83	1.83	.00	715613
00	REFUGIO CO APPRAISAL	1.000000	6,107,450	9	11,272	6,038	0	70.19	1.83	1.83	.00	675804
01	REFUGIO COUNTY	1.000000	6,107,450	10	10,693	5,516	0	70.19	1.83	1.83	.00	641090
31	AUSTWELL-TIVOLI ISD	1.000000	6,107,450	11	10,183	5,080	0	70.19	1.83	1.83	.00	610514
60	MEMORIAL HOSPITAL DI	1.000000	6,107,450	12	9,727	4,708	0	70.19	1.83	1.83	.00	583174
62	REFUGIO CO WCID #2	1.000000	6,107,450	13	9,321	4,385	0	70.19	1.83	1.83	.00	558833
63	REFUGIO CO DRAIN DIS	1.000000	6,107,450	14	8,954	4,106	0	70.19	1.83	1.83	.00	536830
64	UNDERGROUND WATER DI	1.000000	6,107,450	15	8,618	3,861	0	70.19	1.83	1.83	.00	516685
				16	8,316	3,641	0	70.19	1.83	1.83	.00	498579
				17	8,032	3,447	0	70.19	1.83	1.83	.00	481552
				18	7,773	3,273	0	70.19	1.83	1.83	.00	466024
				19	7,535	3,114	0	70.19	1.83	1.83	.00	451755
				20	7,309	2,970	0	70.19	1.83	1.83	.00	438205
				21	7,090	2,840	0	70.19	1.83	1.83	.00	425075
				22	6,877	2,719	0	70.19	1.83	1.83	.00	412305
				23	6,671	2,610	0	70.19	1.83	1.83	.00	399954
				24	6,471	2,508	0	70.19	1.83	1.83	.00	387964
*** PARAMETERS ***				25	6,277	2,415	0	70.19	1.83	1.83	.00	376332
				26	6,089	2,327	0	70.19	1.83	1.83	.00	365061
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	5,906	2,246	0	70.19	1.83	1.83	.00	354089
YRS FLAT:	FMVF:	8/8 RES:		28	5,729	2,172	0	70.19	1.83	1.83	.00	343478
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 77.51 GAS WI GR PRICE: 1.51				287,602		170,454		0		16,947,936		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51												
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	40568	0	1281063	145965	1,135,098	1,058,479	204844	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	28720	0	1130840	145965	984,875	798,605	158616	
				3	22155	0	1023586	145965	877,621	618,819	125940	
145,965				4	18169	0	942762	145965	796,797	488,548	101751	
				5	15239	0	879185	145965	733,220	390,924	83236	
				6	13158	0	828355	145965	682,390	316,370	68792	
				7	11625	0	772863	145965	626,898	252,734	56303	
				8	10417	0	726030	145965	580,065	203,347	46394	
				9	9438	0	685242	145965	539,277	164,393	38411	
				10	8622	0	649712	145965	503,747	133,534	31947	
				11	7941	0	618455	145965	472,490	108,909	26676	
ALT JAN 1 HYPERBOLIC FORECAST:				12	7359	0	590533	145965	444,568	89,109	22342	
OIL:	66.8 D	B: 1.450	De/Dt: 13.9 / 3.0	13	6854	0	565687	145965	419,722	73,153	18774	
GAS:	84.0 D	B: 1.010	De/Dt: 32.6 / 3.0	14	6418	0	543248	145965	397,283	60,212	15815	
PRD:	M	B:	De/Dt: /	15	6035	0	522720	145965	376,755	49,653	13349	
				16	5691	0	504270	145965	358,305	41,062	11297	
PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000	17	5388	0	486940	145965	340,975	33,978	9569	
SERV WELLS:		EQ SCH#:	VAL:	18	5116	0	471140	145965	325,175	28,176	8121	
INJ WELLS:		EQ SCH#:	VAL:	19	4868	0	456623	145965	310,658	23,408	6904	
COMPRESSRS:	HP:		VAL:	20	4642	0	442847	145965	296,882	19,452	5874	
OTHER EQ VALUE(RCNLD):				21	4439	0	429514	145965	283,549	16,157	4998	
				22	4250	0	416555	145965	270,590	13,405	4251	
				23	4080	0	404034	145965	258,069	11,118	3618	
LAST YR WI VAL:	2,682,560			24	3920	0	391884	145965	245,919	9,212	3078	
LAST YR RI VAL:	904,280			25	3775	0	380107	145965	234,142	7,628	2618	
LAST YR 8/8 VAL:	3,586,840			26	3637	0	368698	145965	222,733	6,310	2228	
				27	3511	0	357600	145965	211,635	5,213	1896	
				28	3395	0	346873	145965	200,908	4,303	1613	
LAST YR OIL PROD:	21,734			=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD:	47,045			269430		0	17217366	408702013,130,346	5,026,211	1079255		
REMARKS1: API 391.32611				\$/BBLRESV: 20.14		EQUIP VAL: 1,992						
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 4,947,556		RI OIL VAL: 1,062,366				
MC1:				WI PAYOUT: 5.7		GAS VAL: 78,650		GAS VAL: 16,888				
MC2:				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0				
						=====		=====				
				8/8 VALUE:		6,107,450	WI TOTAL:	5,028,200	RI TOTAL:	1,079,250		

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	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		
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.110 De/Dt: 32.8 / 3.0
GAS: .4 D B: 1.080 De/Dt: 58.2 / 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: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 123
LAST YR GAS PROD: 555

REMARKS1: API 391.33168
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 25 BEE LAST UPDATE: 4/02/2025 MNRLTCUE

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141322	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 11351	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	REFUGIO ISD (BEE CO)	1.000000	5,860	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	5,855		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 77.67	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
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .980 De/Dt: 32.0 / 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: 104,310
LAST YR RI VAL: 112,520
LAST YR 8/8 VAL: 216,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: API 025-33969
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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#: 100913 -
OPERATOR NAME....: YORDES ENERGY, LLC
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.....:	-----	-----	-----	-----	-----	-----	-----	-----
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		
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: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
61,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.1 D	B: 1.070	De/Dt: 26.4 / 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: 73,700
LAST YR RI VAL: 76,290
LAST YR 8/8 VAL: 149,990

LAST YR OIL PROD: 1,318
LAST YR GAS PROD:

REMARKS1: API 391.33163 & 33263
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/21/2025 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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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: 95
LAST YR GAS PROD: 491

REMARKS1: API 391.33173
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 REFUGIO CO APPRAISAL 1.000000 209,330
01 REFUGIO COUNTY 1.000000 209,330
32 REFUGIO ISD (REFUGIO 1.000000 209,330
60 MEMORIAL HOSPITAL DI 1.000000 209,330
62 REFUGIO CO WCID #2 1.000000 209,330
64 UNDERGROUND WATER DI 1.000000 209,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,654 11,792 0 62.45 1.27 1.27 .00 139845
2 2,318 8,001 0 63.55 1.26 1.26 .00 124292
3 2,079 6,022 0 64.67 1.25 1.25 .00 113441
4 1,903 4,809 0 65.81 1.24 1.24 .00 105668
5 1,763 3,993 0 66.97 1.23 1.23 .00 99620
6 1,649 3,408 0 68.15 1.22 1.22 .00 94820
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 12636 0 152481 96902 55,579 51,827 26447
2 8506 0 132798 96902 35,896 29,107 20204
3 6351 0 119792 96902 22,890 16,140 15988
4 5031 0 110699 96902 13,797 8,459 12959
5 4144 0 103764 96902 6,862 3,659 10655
6 3508 0 98328 96902 1,426 661 8857
=====

40176 0 717862 581412 136,450 109,853 95110
\$/BBLRESV: 9.94 EQUIP VAL: 4,369
\$/BBLPROD: 0 WI OIL VAL: 103,705 RI OIL VAL: 89,787
WI PAYOUT: 3.0 GAS VAL: 6,148 GAS VAL: 5,323
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 209,330 WI TOTAL: 114,220 RI TOTAL: 95,110
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 75.26 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

96,902

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.9 D B: 1.940 De/Dt: 14.4 / 3.0
GAS: 41.0 D B: .920 De/Dt: 36.9 / 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: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 1,776
LAST YR GAS PROD: 492

REMARKS1: API 391.01460
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 71217 - O'CONNOR-H-CLAY PAST-STATE UT FULL WI DECIMAL = .788750 #WELLS:
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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	REFUGIO CO APPRAISAL	.860000		0	0	0					0
01	REFUGIO COUNTY	.860000									
31	AUSTWELL-TIVOLI ISD	.860000									
60	MEMORIAL HOSPITAL DI	.860000									
62	REFUGIO CO WCID #2	.860000									
63	REFUGIO CO DRAIN DIS	.860000									
64	UNDERGROUND WATER DI	.860000									
85	VICTORIA COUNTY	.140000									

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 429,480
LAST YR RI VAL: 198,150
LAST YR 8/8 VAL: 627,630

LAST YR OIL PROD: 1,579
LAST YR GAS PROD: 7,946

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/21/2025 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:	1	9,214	24,378	0	66.44	2.19	2.19	.00	459134
ALT JOB#:	UNIT.....:	2	6,652	22,183	0	67.62	2.17	2.17	.00	337356
ALT LSE#:	EOR.....:	3	4,801	20,185	0	68.81	2.15	2.15	.00	247768
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			20,667	66,746	0					1,044,258

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	670,120	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	670,120	1	40041	0	499175	256501	242,674	226,293	155841
32	REFUGIO ISD (REFUGIO	1.000000	670,120	2	36103	0	373459	256501	116,958	94,838	102274
60	MEMORIAL HOSPITAL DI	1.000000	670,120	3	32548	0	280316	256501	23,815	16,792	67338
62	REFUGIO CO WCID #2	1.000000	670,120		=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	670,120		108692	0	1152950	769503	383,447	337,923	325453

\$/BBLRESV:	19.75	EQUIP VAL:	6,744		
\$/BBLPROD:	0	WI OIL VAL:	306,066	RI OIL VAL:	294,772
WI PAYOUT:	1.9	GAS VAL:	31,857	GAS VAL:	30,681
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	670,120	WI TOTAL:	344,670	RI TOTAL:	325,450

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 80.08	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
-----	-----	-----
256,501		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	29.6 D	B: .001	De/Dt: 27.8 /
GAS:	70.0 D	B: .001	De/Dt: 9.0 /
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: 1,144,910
LAST YR RI VAL: 698,490
LAST YR 8/8 VAL: 1,843,400

LAST YR OIL PROD: 11,611
LAST YR GAS PROD: 35,290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/06/2025 MNRLTCUE

LEASE#, NAME.....: 71223 - LAMBERT M F W#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:
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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: 1,143,520
LAST YR RI VAL: 301,200
LAST YR 8/8 VAL: 1,444,720

LAST YR OIL PROD: 2,941
LAST YR GAS PROD: 51

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 25 BEE LAST UPDATE: 4/11/2025 MNRLTCUE

```
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#.....	DYNAMIC PRODUCTION,				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:	2	7,214	0	0	65.58	2.77	2.77	.00	349498
ALT JOB#: 401300	UNIT.....:	3	6,231	0	0	66.74	2.76	2.76	.00	307214
ALT LSE#: 141347	GOR.....:	4	5,486	0	0	67.91	2.74	2.74	.00	275224
ALT RRC#: 11748	GRAPH.....:	5	4,900	0	0	69.12	2.71	2.71	.00	250206

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,035	0	0	70.33	2.70	2.70	.00	209644
---	-----	-----	-----	8	3,710	0	0	70.33	2.70	2.70	.00	192758
80	REFUGIO ISD (BEE CO)	1.000000	2,023,850	9	3,431	0	0	70.33	2.70	2.70	.00	178262

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	27	1,279	0	0	70.33	2.70	2.70	.00	66452
YRS FLAT:		FMVF:		8/8 RES:		28	1,215	0	0	70.33	2.70	2.70	.00	63127

OIL WELLHEAD PRICE: 77.67	GAS WI GR PRICE: 2.23	86,357	0	0	4,393,508
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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	0	0	187391	50000	297,591	242,150	101543
-----	-----	-----	-----	3	0	0	349498	50000	299,498	242,854	101543
50,000				4	0	0	307214	50000	257,214	181,364	78296
							275224	50000	225,224	138,094	61529

ALT JAN 1 HYPERBOLIC FORECAST:				12	0	0	145530	50000	95,530	19,148	11405
OIL:	25.8 D	B: 1.000	De/Dt: 17.0 / 5.0	13	0	0	137113	50000	87,113	15,183	9426
GAS:	D	B:	De/Dt: /	14	0	0	129631	50000	79,631	12,069	7817
PRD:	M	B:	De/Dt: /	15	0	0	122929	50000	72,929	9,611	6503

PROD WELLS:	1	EQ	SCH#: 41	VAL:	6,000	17	0	0	110979	50000	60,979	6,077	4517
SERV WELLS:		EQ	SCH#:	VAL:		18	0	0	105419	50000	55,419	4,802	3764
INJ WELLS:		EQ	SCH#:	VAL:		19	0	0	100172	50000	50,172	3,780	3137
COMPRESSRS:		HP:		VAL:		20	0	0	95184	50000	45,184	2,960	2615
OTHER EQ VALUE(RCNLD):						21	0	0	90404	50000	40,404	2,302	2179

LAST YR WI VAL:	1,625,710	24	0	0	77519	50000	27,519	1,031	12619
LAST YR RI VAL:	858,690	25	0	0	73622	50000	23,622	770	10519
LAST YR 8/8 VAL:	2,484,400	26	0	0	69933	50000	19,933	565	87519

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	0	0	4393508	1400000	2,993,508	1,384,132
						638215

REMARKS1: API 025.33980	\$/BBLRESV: 21.70	EQUIP VAL: 1,494		
REMARKS2: MC1:	\$/BBLPROD: 0	WI OIL VAL: 1,384,132	RI OIL VAL: 638,215	
	WI PAYOUT: 5.3	GAS VAL: 0	GAS VAL: 0	
	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	

8/8 VALUE:	2,023,850	WI TOTAL:	1,385,630	RI TOTAL:	638,220
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JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 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)

	8/8 ANNUAL	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 14,645	21,738	0	66.44	4.58	4.58	.00	712131
ALT JOB#:	2 12,626	18,677	0	67.62	4.54	4.54	.00	624859
ALT LSE#:	3 10,882	16,494	0	68.81	4.52	4.52	.00	548026
ALT RRC#:	4 9,383	14,851	0	70.03	4.48	4.48	.00	480913
	5 8,087	13,558	0	71.26	4.45	4.45	.00	421769
	6 6,972	12,513	0	72.52	4.41	4.41	.00	370046
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 6,007	11,645	0	72.52	4.41	4.41	.00	318828
	8 5,179	10,912	0	72.52	4.41	4.41	.00	274881
00 REFUGIO CO APPRAISAL 1.000000 3,399,260	9 4,464	10,285	0	72.52	4.41	4.41	.00	236932
01 REFUGIO COUNTY 1.000000 3,399,260	10 3,847	9,734	0	72.52	4.41	4.41	.00	204184
32 REFUGIO ISD (REFUGIO 1.000000 3,399,260	11 3,316	9,255	0	72.52	4.41	4.41	.00	176000
60 MEMORIAL HOSPITAL DI 1.000000 3,399,260	12 2,859	8,829	0	72.52	4.41	4.41	.00	151745
62 REFUGIO CO WCID #2 1.000000 3,399,260	=====	=====	=====					=====
64 UNDERGROUND WATER DI 1.000000 3,399,260	88,267	158,491	0					4,520,314

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 72866	0	784997	160904	624,093	589,712	272957
	2 62059	0	686918	160904	526,014	443,782	215183
	3 54564	0	602590	160904	441,686	332,713	170060
	4 48694	0	529607	160904	368,703	247,979	134652
	5 44157	0	465926	160904	305,022	183,168	106720
	6 40387	0	410433	160904	249,529	133,790	84694
*** PARAMETERS ***	7 37585	0	356413	160904	195,509	93,594	66258
	8 35220	0	310101	160904	149,197	63,772	51935
MO SHIFT: 6 DISC: 12.0 YRS MAX: 28	9 33196	0	270128	160904	109,224	41,683	40758
YRS FLAT: FMVF: 8/8 RES:	10 31417	0	235601	160904	74,697	25,452	32025
	11 29871	0	205871	160904	44,967	13,681	25211
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 3.65	12 28496	0	180241	160904	19,337	5,253	19885
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	518512	0	5038826	1930848	3,107,978	2,174,579	1220338
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	\$/BBLRESV: 30.20		EQUIP VAL:	4,347			
	\$/BBLPROD: 0		WI OIL VAL:	1,950,806		RI OIL VAL:	1,094,760
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 4.7		GAS VAL:	223,771		GAS VAL:	125,576
	RI PAYOUT: 5.6		PRD VAL:	0		PRD VAL:	0
160,904			=====			=====	
	8/8 VALUE:	3,399,260	WI TOTAL:	2,178,920		RI TOTAL:	1,220,340

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 43.2 D B: .001 De/Dt: 13.8 /
GAS: 65.0 D B: 1.460 De/Dt: 15.6 / 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: 1,937,620
LAST YR RI VAL: 1,067,590
LAST YR 8/8 VAL: 3,005,210

LAST YR OIL PROD: 15,728
LAST YR GAS PROD: 47,913

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/21/2025 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	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	70,912	15,403	0	66.44	2.12	2.12	.00	3239083
				2	56,445	11,841	0	67.62	2.11	2.11	.00	2624058
				3	44,931	9,106	0	68.81	2.09	2.09	.00	2125545
				4	35,769	7,002	0	70.03	2.07	2.07	.00	1722121
				5	28,477	5,386	0	71.26	2.06	2.06	.00	1395124
				6	22,671	4,142	0	72.52	2.04	2.04	.00	1130319
				7	18,049	3,185	0	72.52	2.04	2.04	.00	899878
				8	14,373	2,448	0	72.52	2.04	2.04	.00	716602
00	REFUGIO CO APPRAISAL	1.000000	13,261,610	9	11,443	1,883	0	72.52	2.04	2.04	.00	570519
01	REFUGIO COUNTY	1.000000	13,261,610	10	9,113	1,448	0	72.52	2.04	2.04	.00	454351
31	AUSTWELL-TIVOLI ISD	1.000000	13,261,610	11	7,256	1,112	0	72.52	2.04	2.04	.00	361766
60	MEMORIAL HOSPITAL DI	1.000000	13,261,610	12	5,776	854	0	72.52	2.04	2.04	.00	287977
62	REFUGIO CO WCID #2	1.000000	13,261,610	=====	=====	=====	=====	=====	=====	=====	=====	=====
63	REFUGIO CO DRAIN DIS	1.000000	13,261,610		325,215	63,810	0					15,527,343
64	UNDERGROUND WATER DI	1.000000	13,261,610									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	22450	0	3261533	263173	2,998,360	2,795,971	1388508
				2	17177	0	2641235	263173	2,378,062	1,928,300	986345
				3	13084	0	2138629	263173	1,875,456	1,322,403	700566
				4	9965	0	1732086	263173	1,468,913	900,650	497714
				5	7628	0	1402752	263173	1,139,579	607,578	353577
				6	5809	0	1136128	263173	872,955	404,719	251204
				7	4467	0	904345	263173	641,172	258,488	175401
				8	3433	0	720035	263173	456,862	160,157	122501
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	2641	0	573160	263173	309,987	94,496	85539
YRS FLAT:	FMVF:	8/8 RES:		10	2031	0	456382	263173	193,209	51,216	59747
				11	1560	0	363326	263173	100,153	23,085	41723
				12	1198	0	289175	263173	26,002	5,212	29130
				=====	=====	=====	=====	=====	=====	=====	=====
					91443	0	15618786	315807612	460,710	8,552,275	4691955
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.69				\$/BBLRESV: 38.03		EQUIP VAL: 17,389				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.69				\$/BBLPROD: 0		WI OIL VAL: 8,502,201		RI OIL VAL: 4,664,484		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				WI PAYOUT: 3.9		GAS VAL: 50,065		GAS VAL: 27,467		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				RI PAYOUT: 4.4		PRD VAL: 0		PRD VAL: 0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						=====		=====		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		8/8 VALUE: 13,261,610		WI TOTAL: 8,569,660		RI TOTAL: 4,691,950		
-----	-----	-----	-----								
263,173											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 217.3 D B: .001 De/Dt: 20.4 / 3.0
GAS: 48.0 D B: .001 De/Dt: 23.1 / 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: 8,298,200
LAST YR RI VAL: 4,737,610
LAST YR 8/8 VAL: 13,035,810

LAST YR OIL PROD: 63,888
LAST YR GAS PROD: 22,761

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	REFUGIO CO APPRAISAL	1.000000		----	----	----	----	----	----	----	-----
01	REFUGIO COUNTY	1.000000		=====	=====	=====					=====
32	REFUGIO ISD (REFUGIO	1.000000		0	0	0	0	0	0	0	0
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						
				=====				=====			
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: 80.08 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
-----	-----	-----	-----
100.0			

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

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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
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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.....:	1,687	22,049	0
				94,885

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
--	-----	-----	-----	1	36849	0	131734	118059	13,675	12,980	179433

00	REFUGIO CO APPRAISAL	1.000000	34,640	=====	=====	=====	=====	=====	=====	=====
01	REFUGIO COUNTY	1.000000	34,640	36849	0	131734	118059	13,675	12,980	179433

32	REFUGIO ISD (REFUGIO	1.000000	34,640
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60	MEMORIAL HOSPITAL DI	1.000000	34,640		\$/BBLRESV:	6.33	EQUIP VAL:	3,718
----	----------------------	----------	--------	--	-------------	------	------------	-------

62	REFUGIO CO WCID #2	1.000000	34,640	\$/BBLPROD:	0	WI OIL VAL:	9,349	RI OIL VAL:	12,924
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 11.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	77.47	GAS WI GR PRICE:	1.52
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.52
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
118.059			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.4	D	B:	.420	De/Dt:	26.2	/	3.0
GAS:	62.0	D	B:	1.000	De/Dt:	5.0	/	3.0
PRD:		M	B:		De/Dt:		/	

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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):

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LAST YR	WI VAL:	80,810
LAST YR	RI VAL:	55,310
LAST YR	8/8 VAL:	136,120

LAST YR OIL PROD: 2,768
LAST YR GAS PROD: 763

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/04/2025 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:
ALT JOB#: UNIT.....: X
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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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: 80
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				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
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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
	100.0		

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: 6/18/2025 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	1,003	0	0	66.44	1.27	1.27	.00	49633
ALT JOB#:	UNIT.....:	2	918	0	0	67.62	1.26	1.26	.00	46234
ALT LSE#:	EOR.....:	3	850	0	0	68.81	1.25	1.25	.00	43562
ALT RRC#:	GRAPH.....:	4	794	0	0	70.03	1.24	1.24	.00	41414
		5	748	0	0	71.26	1.23	1.23	.00	39700
		6	708	0	0	72.52	1.22	1.22	.00	38241
		7	673	0	0	72.52	1.22	1.22	.00	36351

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	REFUGIO CO APPRAISAL	1.000000	102,180	1	5,694	0	0				295,135
01	REFUGIO COUNTY	1.000000	102,180								
30	WOODSBORO ISD	1.000000	102,180								
60	MEMORIAL HOSPITAL DI	1.000000	102,180								
62	REFUGIO CO WCID #2	1.000000	102,180								
64	UNDERGROUND WATER DI	1.000000	102,180								

				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	49633	35170	14,463	13,314	15722			
2	0	0	46234	35170	11,064	8,632	12518			
3	0	0	43562	35170	8,392	5,548	10080			
4	0	0	41414	35170	6,244	3,498	8191			
5	0	0	39700	35170	4,530	2,151	6711			
6	0	0	38241	35170	3,071	1,236	5525			
7	0	0	36351	35170	1,181	403	4489			
0	0	0	295135	246190	48,945	34,782	63236			

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	\$/BBLRESV: 8.20	EQUIP VAL: 4,161			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 34,782	RI OIL VAL: 63,236		
			WI PAYOUT: 3.8	GAS VAL: 0	GAS VAL: 0		
			RI PAYOUT: 4.1	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 102,180	WI TOTAL: 38,940	RI TOTAL: 63,240		

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,170			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: 1.720 De/Dt: 9.0 / 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: 89,870
LAST YR RI VAL: 64,530
LAST YR 8/8 VAL: 154,400

LAST YR OIL PROD: 1,652
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				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
00	REFUGIO CO APPRAISAL	.950000									
01	REFUGIO COUNTY	.950000									
31	AUSTWELL-TIVOLI ISD	.950000		\$/BBLRESV: .00		EQUIP VAL:		0			
60	MEMORIAL HOSPITAL DI	.950000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
62	REFUGIO CO WCID #2	.950000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
63	REFUGIO CO DRAIN DIS	.950000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
64	UNDERGROUND WATER DI	.950000									
85	VICTORIA COUNTY	.050000		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: 80.08 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
-----	-----	-----	-----
	100.0		

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: 6/17/2025 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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 337,940
01 REFUGIO COUNTY 1.000000 337,940
32 REFUGIO ISD (REFUGIO 1.000000 337,940
60 MEMORIAL HOSPITAL DI 1.000000 337,940
62 REFUGIO CO WCID #2 1.000000 337,940
64 UNDERGROUND WATER DI 1.000000 337,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 4,066 3,653 0 66.44 2.09 2.09 .00 230299
2 3,503 3,111 0 67.62 2.08 2.08 .00 201934
3 3,081 2,735 0 68.81 2.07 2.07 .00 180733
4 2,750 2,456 0 70.03 2.05 2.05 .00 164177
5 2,484 2,237 0 71.26 2.03 2.03 .00 150901
6 2,266 2,062 0 72.52 2.02 2.02 .00 140092
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 6509 0 236808 149411* 87,397 81,498 38374
2 5516 0 207450 139403 68,047 55,178 29489
3 4826 0 185559 139403 46,156 32,545 23138
4 4292 0 168469 139403 29,066 17,822 18427
5 3871 0 154772 139403 15,369 8,194 14850
6 3551 0 143643 139403 4,240 1,966 12090
=====

28565 0 1096701 846426 250,275 197,203 136368
\$/BBLRESV: 12.41 EQUIP VAL: 4,369
\$/BBLPROD: 0 WI OIL VAL: 192,066 RI OIL VAL: 132,816
WI PAYOUT: 3.0 GAS VAL: 5,136 GAS VAL: 3,552
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 337,940 WI TOTAL: 201,570 RI TOTAL: 136,370
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

139,403

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.1 D B: 1.040 De/Dt: 14.8 / 3.0
GAS: 11.0 D B: 1.500 De/Dt: 16.5 / 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: 96,410
LAST YR RI VAL: 81,270
LAST YR 8/8 VAL: 177,680

LAST YR OIL PROD: 4,012
LAST YR GAS PROD: 4,790
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 MNRLTCUE

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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	1,634	2,341	0	67.62	2.15	2.15	.00	82868
ALT JOB#:	423500	UNIT.....:	=====	=====	=====					=====
ALT LSE#:	300595	EOR.....:	3,640	5,780	0					182,827
ALT RRC#:	12263	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	.510000	47,350	1	5597	0	105556	79067	26,489	24,701	329555
01	REFUGIO COUNTY	.510000	47,350	2	3775	0	86643	79067	7,576	6,143	23728
31	AUSTWELL-TIVOLI ISD	.510000	47,350	=====	=====	=====	=====	=====	=====	=====	=====
60	MEMORIAL HOSPITAL DI	.510000	47,350		9372	0	192199	158134	34,065	30,844	56683
62	REFUGIO CO WCID #2	.510000	47,350								
63	REFUGIO CO DRAIN DIS	.510000	47,350		\$/BBLRESV: 10.75		EQUIP VAL:		5,311		
64	UNDERGROUND WATER DI	.510000	47,350		\$/BBLPROD: 0		WI OIL VAL:		29,340	RI OIL VAL:	53,919
85	VICTORIA COUNTY	.490000	45,490		WI PAYOUT: .0		GAS VAL:		1,504	GAS VAL:	2,764
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	92,840	WI TOTAL:		36,160	RI TOTAL:	56,680

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	80.08	GAS WI GR PRICE:	1.73
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.73
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
79.067			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	6.2	D	B:	1.050	De/Dt:	20.5	/	3.0
GAS:	12.0	D	B:	1.010	De/Dt:	37.0	/	3.0
PRD:		M	B:		De/Dt:		/	

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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:	49,000
LAST YR	RI VAL:	54,180
LAST YR	8/8 VAL:	103,180

LAST YR OIL PROD:	2,585
LAST YR GAS PROD:	4,077

REMARKS1:

REMARKS2:

MC1 :

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/09/2025 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.....:

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	710,990	1	6,351	43,387	0	66.44	1.02	1.73	.00	290098
01	REFUGIO COUNTY	1.000000	710,990	2	4,729	37,357	0	67.62	1.01	1.72	.00	219845
31	AUSTWELL-TIVOLI ISD	1.000000	710,990	3	3,522	32,163	0	68.81	1.00	1.71	.00	166615
60	MEMORIAL HOSPITAL DI	1.000000	710,990	4	2,622	27,693	0	70.03	.99	1.69	.00	126238
62	REFUGIO CO WCID #2	1.000000	710,990		=====	=====	=====					=====
63	REFUGIO CO DRAIN DIS	1.000000	710,990		17,224	140,600	0					802,796
64	UNDERGROUND WATER DI	1.000000	710,990									

\$/BBLRESV:	25.20	EQUIP VAL:	4,817		
\$/BBLPROD:	0	WI OIL VAL:	298,398	RI OIL VAL:	331,419
WI PAYOUT:	2.5	GAS VAL:	36,176	GAS VAL:	40,179
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	710,990	WI TOTAL:	339,390	RI TOTAL:	371,600

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: .81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

129,229

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.1 D B: .001 De/Dt: 25.5 /
GAS: 128.0 D B: .001 De/Dt: 13.9 /
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: 58,610
LAST YR RI VAL: 222,460
LAST YR 8/8 VAL: 281,070

LAST YR OIL PROD: 9,154
LAST YR GAS PROD: 46,587

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/13/2025 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)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	7,545	9,630	0	66.44	2.29	2.29	.00	375967
2	5,348	5,209	0	67.62	2.28	2.28	.00	271224
3	4,138	3,590	0	68.81	2.26	2.26	.00	213552
4	3,374	2,741	0	70.03	2.25	2.25	.00	177211
5	2,845	2,218	0	71.26	2.23	2.23	.00	152051
6	2,461	1,862	0	72.52	2.21	2.21	.00	133854
7	2,167	1,605	0	72.52	2.21	2.21	.00	117863
8	1,933	1,409	0	72.52	2.21	2.21	.00	105136
9	1,746	1,256	0	72.52	2.21	2.21	.00	94965
10	1,590	1,134	0	72.52	2.21	2.21	.00	86480
11	1,462	1,033	0	72.52	2.21	2.21	.00	79518
12	1,351	948	0	72.52	2.21	2.21	.00	73481
13	1,256	877	0	72.52	2.21	2.21	.00	68314
14	1,173	814	0	72.52	2.21	2.21	.00	63799
15	1,100	760	0	72.52	2.21	2.21	.00	59829
16	1,036	714	0	72.52	2.21	2.21	.00	56348
17	979	673	0	72.52	2.21	2.21	.00	53248
18	926	635	0	72.52	2.21	2.21	.00	50365
42,430	37,108	0						2,233,205

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16540	0	392507	50001	342,506	319,387	122538
2	8907	0	280131	50001	230,130	186,606	76716
3	6085	0	219637	50001	169,636	119,612	52762
4	4625	0	181836	50001	131,835	80,833	38317
5	3710	0	155761	50001	105,760	56,387	28792
6	3086	0	136940	50001	86,939	40,307	22205
7	2660	0	120523	50001	70,522	28,431	17142
8	2335	0	107471	50001	57,470	20,147	13408
9	2082	0	97047	50001	47,046	14,342	10621
10	1880	0	88360	50001	38,359	10,168	8483
11	1712	0	81230	50001	31,229	7,199	6840
12	1571	0	75052	50001	25,051	5,021	5544
13	1454	0	69768	50001	19,767	3,445	4521
14	1349	0	65148	50001	15,147	2,295	3703
15	1260	0	61089	50001	11,088	1,462	3046
16	1183	0	57531	50001	7,530	863	2517
17	1115	0	54363	50001	4,362	434	2086
18	1053	0	51418	50001	1,417	123	1730
62607	0	2295812	900018	1,395,794		897,062	420971

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 27.42 EQUIP VAL: 2,433
OIL: 25.5 D B: .980 De/Dt: 33.3 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 872,598 RI OIL VAL: 409,491
GAS: 41.0 D B: 1.000 De/Dt: 56.1 / 3.0 WI PAYOUT: 4.2 GAS VAL: 24,463 GAS VAL: 11,480
PRD: M B: De/Dt: / RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000 8/8 VALUE: 1,320,460 WI TOTAL: 899,490 RI TOTAL: 420,970
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,162,160
LAST YR RI VAL: 566,870
LAST YR 8/8 VAL: 1,729,030

LAST YR OIL PROD: 11,151
LAST YR GAS PROD: 27,551

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/13/2025 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	7	2,593	540	0	72.52	2.09	2.09	.00	152786
---	-----	-----	-----	8	2,333	479	0	72.52	2.09	2.09	.00	137466
00	REFUGIO CO APPRAISAL	1.000000	1,240,000	9	2,119	429	0	72.52	2.09	2.09	.00	124857
01	REFUGIO COUNTY	1.000000	1,240,000	10	1,940	390	0	72.52	2.09	2.09	.00	114310
31	AUSTWELL-TIVOLI ISD	1.000000	1,240,000	11	1,785	357	0	72.52	2.09	2.09	.00	105177
60	MEMORIAL HOSPITAL DI	1.000000	1,240,000	12	1,656	329	0	72.52	2.09	2.09	.00	97576
62	REFUGIO CO WCID #2	1.000000	1,240,000	13	1,543	306	0	72.52	2.09	2.09	.00	90917
63	REFUGIO CO DRAIN DIS	1.000000	1,240,000	14	1,444	285	0	72.52	2.09	2.09	.00	85084
64	UNDERGROUND WATER DI	1.000000	1,240,000	15	1,356	268	0	72.52	2.09	2.09	.00	79899

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

1 5573 0 402560 78208 324,352 302,458 87007
2 2933 0 314560 78208 236,352 191,651 59638
3 2029 0 259542 78208 181,334 127,861 43164

*** PARAMETERS ***

4 1556 0 221472 78208 143,264 87,841 32310
5 1257 0 193886 78208 115,678 61,675 24812
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 1056 0 172992 78208 94,784 43,944 19420
YRS FLAT: FMVF: 8/8 RES: 7 917 0 153703 78208 75,495 30,436 15135

8 813 0 138279 78208 60,071 21,059 11944
9 728 0 125585 78208 47,377 14,443 9515
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.73 10 662 0 114972 78208 36,764 9,745 7641
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73 11 606 0 105783 78208 27,575 6,357 6167

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 12 559 0 98135 78208 19,927 3,994 5019
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 520 0 91437 78208 13,229 2,306 4102
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 484 0 85568 78208 7,360 1,115 3367

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 455 0 80354 78208 2,146 283 2774

78,208 20148 0 2558828 1173120 1,385,708 905,168 332015

\$/BBLRESV: 24.83 EQUIP VAL: 2,817
\$/BBLPROD: 0 WI OIL VAL: 898,041 RI OIL VAL: 329,401
WI PAYOUT: 4.2 GAS VAL: 7,126 GAS VAL: 2,614
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,240,000 WI TOTAL: 907,980 RI TOTAL: 332,020
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 23.4 D B: .930 De/Dt: 25.3 / 3.0
GAS: 14.0 D B: 1.090 De/Dt: 58.5 / 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: 844,690
LAST YR RI VAL: 250,180
LAST YR 8/8 VAL: 1,094,870

LAST YR OIL PROD: 10,525
LAST YR GAS PROD: 2,547

REMARKS1: API 391.33246
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 12.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 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

100.0

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: API 391.01449
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	4,673	1,453	0	66.44	2.17	2.17	.00	231241
ALT RRC#:	GRAPH.....:	2	3,473	1,041	0	67.62	2.15	2.15	.00	174912
		3	2,766	836	0	68.81	2.14	2.14	.00	141757
		=====	=====	=====						=====
			10,912	3,330	0					547,910

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	323,380	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	323,380	1	2348	0	233589	122381	111,208	102,375	73995
30	WOODSBORO ISD	1.000000	323,380	2	1667	0	176579	122381	54,198	42,282	47807
60	MEMORIAL HOSPITAL DI	1.000000	323,380	3	1332	0	143089	122381	20,708	13,690	33113
62	REFUGIO CO WCID #2	1.000000	323,380		=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	323,380		5347	0	553257	367143	186,114	158,347	154915

\$/BBLRESV:	19.30	EQUIP VAL:	10,116		
\$/BBLPROD:	0	WI OIL VAL:	156,817	RI OIL VAL:	153,418
WI PAYOUT:	2.1	GAS VAL:	1,530	GAS VAL:	1,497
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	323,380	WI TOTAL:	168,460	RI TOTAL:	154,920

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 80.08	GAS WI GR PRICE: 1.73		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.73		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
122,381			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	15.3 D	B: 1.020	De/Dt: 29.1 / 3.0
GAS:	5.0 D	B: 1.450	De/Dt: 34.3 / 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: 192,600
LAST YR RI VAL: 133,990
LAST YR 8/8 VAL: 326,590

LAST YR OIL PROD: 6,499
LAST YR GAS PROD: 1,192

REMARKS1: API 391.33253
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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)

	8/8 ANNUAL	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.....:							
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 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: 25
LAST YR GAS PROD:

REMARKS1: API 391.33228
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2025 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	1.000000	475,960	1	6,497	2,991	0	66.44	2.09	2.09	.00	323746
01	REFUGIO COUNTY	1.000000	475,960	2	5,556	2,563	0	67.62	2.08	2.08	.00	281773
32	REFUGIO ISD (REFUGIO	1.000000	475,960	3	4,894	2,271	0	68.81	2.07	2.07	.00	252567
60	MEMORIAL HOSPITAL DI	1.000000	475,960	4	4,402	2,057	0	70.03	2.05	2.05	.00	231204
62	REFUGIO CO WCID #2	1.000000	475,960									
64	UNDERGROUND WATER DI	1.000000	475,960									

					21,349	9,882	0					1,089,290
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				1	4688	0	328434	222500	105,934	98,784	102536	
				2	3998	0	285771	222500	63,271	51,305	78260	
				3	3526	0	256093	222500	33,593	23,687	61519	
				4	3163	0	234367	222500	11,867	7,276	49386	
					15375	0	1104665	890000	214,665	181,052	291701	
					\$/BBLRESV: 11.15		EQUIP VAL:	3,212				
					\$/BBLPROD: 0		WI OIL VAL:	178,532	RI OIL VAL:	287,641		
					WI PAYOUT: 2.4		GAS VAL:	2,520	GAS VAL:	4,060		
					RI PAYOUT: 3.0		PRD VAL:	0	PRD VAL:	0		
					8/8 VALUE:	475,960	WI TOTAL:	184,260	RI TOTAL:	291,700		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

222,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.5 D B: 1.500 De/Dt: 16.1 / 3.0
GAS: 9.0 D B: 1.780 De/Dt: 16.2 / 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: 198,390
LAST YR RI VAL: 348,230
LAST YR 8/8 VAL: 546,620

LAST YR OIL PROD: 8,523
LAST YR GAS PROD: 4,020

REMARKS1: API 391.33267
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	REFUGIO CO APPRAISAL	1.000000	288,100	1	4,871	0	66.44	1.27	1.27	.00	242722
01	REFUGIO COUNTY	1.000000	288,100	2	3,730	0	67.62	1.26	1.26	.00	189167
32	REFUGIO ISD (REFUGIO	1.000000	288,100	3	3,020	0	68.81	1.25	1.25	.00	155855
60	MEMORIAL HOSPITAL DI	1.000000	288,100	=====	=====	=====					=====
62	REFUGIO CO WCID #2	1.000000	288,100		11,621	0					587,744
64	UNDERGROUND WATER DI	1.000000	288,100								
				8/8 VALUE:	288,100	WI TOTAL:	128,390			RI TOTAL:	159,710

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

148,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.6 D B: .970 De/Dt: 26.1 / 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: 520,580
LAST YR RI VAL: 385,190
LAST YR 8/8 VAL: 905,770

LAST YR OIL PROD: 7,467
LAST YR GAS PROD:

REMARKS1: API 391.32370
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 71285 - O'CONNOR W#84 FULL WI DECIMAL = .687500 #WELLS:
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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				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
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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 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
-----	-----	-----	-----
	100.0		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 160,220
LAST YR RI VAL: 166,510
LAST YR 8/8 VAL: 326,730

LAST YR OIL PROD: 1,290
LAST YR GAS PROD: 2,310

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/03/2025 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 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	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: 12.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
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
-----	-----	-----	-----
-----	-----	-----	-----
	100.0		

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: 506
LAST YR GAS PROD: 891

REMARKS1: API 391.33273
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/14/2025 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:	1	11,614	0	0	66.44	1.27	1.27	.00	578726
ALT JOB#:	UNIT.....:	2	9,046	0	0	67.62	1.26	1.26	.00	458768
ALT LSE#:	EOR.....:	3	7,475	0	0	68.81	1.25	1.25	.00	385766
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			28,135	0	0					1,423,260

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	688,050	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	688,050	1	0	0	578726	366747	211,979	197,670	180677
32	REFUGIO ISD (REFUGIO	1.000000	688,050	2	0	0	458768	366747	92,021	74,617	125637
60	MEMORIAL HOSPITAL DI	1.000000	688,050	3	0	0	385766	366747	19,019	13,410	92670
62	REFUGIO CO WCID #2	1.000000	688,050	=====	=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	688,050		0	0	1423260	1100241	323,019	285,697	398984
				\$/BBLRESV: 13.54		EQUIP VAL: 3,372					
				\$/BBLPROD: 0		WI OIL VAL: 285,697		RI OIL VAL: 398,984			
				WI PAYOUT: 1.8		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		688,050	WI TOTAL:	289,070	RI TOTAL:	398,980	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

366,747

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 37.0 D B: 1.220 De/Dt: 25.2 / 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: 1,825,850
LAST YR RI VAL: 818,400
LAST YR 8/8 VAL: 2,644,250

LAST YR OIL PROD: 12,920
LAST YR GAS PROD:

REMARKS1: API 391.33276
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/30/2025 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: 8311
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 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: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

LAST YR WI VAL: 173,470
LAST YR RI VAL: 59,560
LAST YR 8/8 VAL: 233,030

LAST YR OIL PROD: 1,817
LAST YR GAS PROD: 1,258

REMARKS1: API 391.32723
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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#.....: 90534903
OIL FIELD NAME...: TOM OCONNOR (6600, 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 161,120
01 REFUGIO COUNTY 1.000000 161,120
32 REFUGIO ISD (REFUGIO 1.000000 161,120
60 MEMORIAL HOSPITAL DI 1.000000 161,120
62 REFUGIO CO WCID #2 1.000000 161,120
64 UNDERGROUND WATER DI 1.000000 161,120

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,877 745 0 66.44 1.79 1.79 .00 109119
2 1,459 437 0 67.62 1.79 1.79 .00 86325
3 1,199 315 0 68.81 1.77 1.77 .00 72190
4 1,024 247 0 70.03 1.76 1.76 .00 62747
5 892 204 0 71.26 1.74 1.74 .00 55618
6 794 174 0 72.52 1.73 1.73 .00 50383
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 1167 0 110286 49500 60,786 55,958 14565
2 684 0 87009 49500 37,509 29,263 9821
3 488 0 72678 49500 23,178 15,324 7012
4 380 0 63127 49500 13,627 7,636 5205
5 311 0 55929 49500 6,429 3,053 3942
6 263 0 50646 49500 1,146 461 3051
=====

3293 0 439675 297000 142,675 111,695 43596
\$/BBLRESV: 17.49 EQUIP VAL: 5,826
\$/BBLPROD: 0 WI OIL VAL: 110,858 RI OIL VAL: 43,269
WI PAYOUT: 2.8 GAS VAL: 836 GAS VAL: 326
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 161,120 WI TOTAL: 117,520 RI TOTAL: 43,600
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

49,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.140 De/Dt: 25.2 / 3.0
GAS: 3.0 D B: 1.120 De/Dt: 50.5 / 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: 66,220
LAST YR RI VAL: 20,840
LAST YR 8/8 VAL: 87,060

LAST YR OIL PROD: 1,501
LAST YR GAS PROD: 754

REMARKS1: API 391.33052
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/09/2025 MNRLTCUE

LEASE#, NAME.....: 71309 - BRAMAN -A- W#2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 12766 - 2 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 8904
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	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	1,113,360	--	----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	1,113,360	1	217696	0	747835	180450	567,385	529,086	255893
32	REFUGIO ISD (REFUGIO	1.000000	1,113,360	2	174347	0	351208	180450	170,758	138,462	111767
60	MEMORIAL HOSPITAL DI	1.000000	1,113,360	3	139627	0	198483	180450	18,033	12,716	58686
62	REFUGIO CO WCID #2	1.000000	1,113,360	=====	=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	1,113,360		531670	0	1297526	541350	756,176	680,264	426346
				\$/BBLRESV: 32.52		EQUIP VAL: 6,744					
				\$/BBLPROD: 0		WI OIL VAL: 401,521		RI OIL VAL: 251,648			
				WI PAYOUT: 1.7		GAS VAL: 278,742		GAS VAL: 174,698			
				RI PAYOUT: 2.2		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		1,113,360	WI TOTAL:	687,010		RI TOTAL:	426,350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.25 GAS WI GR PRICE: 1.55
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

180,450

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 52.2 D B: .001 De/Dt: 67.2 /
GAS: 456.0 D B: .001 De/Dt: 19.5 /
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: 22,899
LAST YR GAS PROD: 135,575

REMARKS1: API 391.32974
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 71308 - ROCHE W#2 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 12818 - 2 RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 7400
OPERATOR#, AGENT#: 100344 - 15
OPERATOR NAME....: PALOMA OPERATING, LL
OIL FIELD#.....: 77538498
OIL FIELD NAME...: ROCHE (-C-)

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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.25 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D 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: 147
LAST YR GAS PROD:

REMARKS1: API 391.33320
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 9912823 - LAMBERT E M F FULL WI DECIMAL = .874305 #WELLS: 3
RRC#, WELL#.....: 12823 - RRC DIST.: 02 FULL RI DECIMAL = .125695 DEPTH: 5950
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA
OIL FIELD#.....: 90534325
OIL FIELD NAME...: TOM OCONNOR (4400)

ALT FRZ.:	ALT G\$ RRC:	1	6,134	11,026	0	64.32	1.27	1.27	.00	344947
ALT JOB#:	UNIT.....: X	2	4,237	6,756	0	65.45	1.26	1.26	.00	242455
ALT LSE#:	EOR.....:	3	3,230	4,902	0	66.61	1.25	1.25	.00	188107
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			13,601	22,684	0					775,509

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	359,570	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	359,570	1	12243	0	357190	173735	183,455	171,071	48095
32	REFUGIO ISD (REFUGIO	1.000000	359,570	2	7443	0	249898	173735	76,163	61,758	29516
60	MEMORIAL HOSPITAL DI	1.000000	359,570	3	5357	0	193464	173735	19,729	13,911	20044
62	REFUGIO CO WCID #2	1.000000	359,570	=====	=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	359,570		25043	0	800552	521205	279,347	246,740	97655

\$/BBLRESV:	20.10	EQUIP VAL:	15,174		
\$/BBLPROD:	0	WI OIL VAL:	239,021	RI OIL VAL:	94,600
WI PAYOUT:	2.1	GAS VAL:	7,719	GAS VAL:	3,055
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	359,570	WI TOTAL:	261,910	RI TOTAL:	97,660

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 77.51	GAS WI GR PRICE: 1.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.01	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
173,735		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	21.1 D	B: .960	De/Dt: 35.5 / 3.0
GAS:	42.0 D	B: 1.030	De/Dt: 46.4 / 3.0
PRD:	D	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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 14,424
LAST YR GAS PROD: 198

REMARKS1: API 391.01375,30315,31923
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 7/09/2025 MNRLTCUE

LEASE#, NAME.....: 71310 - WILLIAMS MAUDE ETAL A W#D203 FULL WI DECIMAL = .854167 #WELLS: 1
RRC#, WELL#.....: 12850 - D203 RRC DIST.: 02 FULL RI DECIMAL = .145833 DEPTH: 5700
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA
OIL FIELD#.....: 51512570
OIL FIELD NAME...: LAKE PASTURE (FT-562)

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 271,930
01 REFUGIO COUNTY 1.000000 271,930
31 AUSTWELL-TIVOLI ISD 1.000000 271,930
60 MEMORIAL HOSPITAL DI 1.000000 271,930
62 REFUGIO CO WCID #2 1.000000 271,930
63 REFUGIO CO DRAIN DIS 1.000000 271,930
64 UNDERGROUND WATER DI 1.000000 271,930

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

1 2,248 0 0 64.32 1.27 1.27 .00 123505
2 1,647 0 0 65.45 1.26 1.26 .00 92076
3 1,334 0 0 66.61 1.25 1.25 .00 75899
4 1,137 0 0 67.78 1.24 1.24 .00 65827
5 999 0 0 68.97 1.23 1.23 .00 58853
6 897 0 0 70.19 1.22 1.22 .00 53779
7 816 0 0 70.19 1.22 1.22 .00 48922
8 753 0 0 70.19 1.22 1.22 .00 45145
9 698 0 0 70.19 1.22 1.22 .00 41848

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 123505 39712 83,793 79,177 20014
2 0 0 92076 39712 52,364 44,178 13442
3 0 0 75899 39712 36,187 27,259 9982
4 0 0 65827 39712 26,115 17,564 7800
5 0 0 58853 39712 19,141 11,494 6282
6 0 0 53779 39712 14,067 7,542 5172
7 0 0 48922 39712 9,210 4,409 4239
8 0 0 45145 39712 5,433 2,322 3524
9 0 0 41848 39712 2,136 815 2943

*** PARAMETERS ***

0 0 605854 357408 248,446 194,760 73398

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 21.66 EQUIP VAL: 3,774

OIL WELLHEAD PRICE: 77.51 GAS WI GR PRICE: 1.01 \$/BBLPROD: 0 WI OIL VAL: 194,760 RI OIL VAL: 73,398
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01 WI PAYOUT: 4.0 GAS VAL: 0 GAS VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 271,930 WI TOTAL: 198,530 RI TOTAL: 73,400
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

39,712

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.6 D B: 1.490 De/Dt: 32.3 / 3.0
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: 6,733
LAST YR GAS PROD:

REMARKS1: API 391.32648
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/03/2025 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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 437,380

01 REFUGIO COUNTY 1.000000 437,380
30 WOODSBORO ISD 1.000000 437,380
60 MEMORIAL HOSPITAL DI 1.000000 437,380
62 REFUGIO CO WCID #2 1.000000 437,380
64 UNDERGROUND WATER DI 1.000000 437,380

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 4,997 0 0 66.44 1.27 1.27 .00 249001
2 2,816 0 0 67.62 1.26 1.26 .00 142813
3 2,096 0 0 68.81 1.25 1.25 .00 108169
4 1,709 0 0 70.03 1.24 1.24 .00 89761
5 1,463 0 0 71.26 1.23 1.23 .00 78190
6 1,290 0 0 72.52 1.22 1.22 .00 70163
=====

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 249001 105289* 143,712 132,297 76734
2 0 0 142813 64365 78,448 61,201 37615
3 0 0 108169 64365 43,804 28,961 24351
4 0 0 89761 64365 25,396 14,229 17271
5 0 0 78190 64365 13,825 6,564 12858
6 0 0 70163 64365 5,798 2,333 9862
=====

0 0 738097 427114 310,983 245,585 178691
\$/BBLRESV: 22.79 EQUIP VAL: 13,108
\$/BBLPROD: 0 WI OIL VAL: 245,585 RI OIL VAL: 178,691
WI PAYOUT: 2.8 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 437,380 WI TOTAL: 258,690 RI TOTAL: 178,690
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

64,365

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 22.8 D B: 1.500 De/Dt: 58.8 / 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: 195,690
LAST YR RI VAL: 156,540
LAST YR 8/8 VAL: 352,230

LAST YR OIL PROD: 3,548
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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.....:
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: 12.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 7,130
LAST YR RI VAL: 870
LAST YR 8/8 VAL: 8,000

LAST YR OIL PROD:
LAST YR GAS PROD: 215

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/10/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL 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 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	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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD: 964

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D 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:
MC1: R
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/17/2025 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)

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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

42,971

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 28.0 D B: 1.390 De/Dt: 26.3 / 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: 21,780
LAST YR RI VAL: 11,700
LAST YR 8/8 VAL: 33,480

LAST YR OIL PROD:
LAST YR GAS PROD: 11,665

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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: 74.83 GAS WI GR PRICE: 2.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

35,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 35.0 D B: 1.500 De/Dt: 12.0 / 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: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD: 14,263

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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:
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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.500 De/Dt: 10.7 / 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: 10,620
LAST YR RI VAL: 5,420
LAST YR 8/8 VAL: 16,040

LAST YR OIL PROD:
LAST YR GAS PROD: 129

REMARKS1: API 391.00904
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	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			
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: 74.83 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 1,103

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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 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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

LAST YR OIL PROD:
LAST YR GAS PROD: 92

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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	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	7,400	1	0	1,588	0	62.09	2.09	2.09	.00	0
01	REFUGIO COUNTY	1.000000	7,400	2	0	974	0	63.18	2.08	2.08	.00	0
32	REFUGIO ISD (REFUGIO	1.000000	7,400	3	0	702	0	64.30	2.07	2.07	.00	0
60	MEMORIAL HOSPITAL DI	1.000000	7,400	4	0	546	0	65.43	2.05	2.05	.00	0
62	REFUGIO CO WCID #2	1.000000	7,400									
64	UNDERGROUND WATER DI	1.000000	7,400									
					0	3,810	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3319	0	3319	1000	2,319	2,162	0
2	2026	0	2026	1000	1,026	832	0
3	1453	0	1453	1000	453	319	0
4	1119	0	1119	1000	119	73	0
	7917	0	7917	4000	3,917	3,386	0

\$/BBLRESV: .00 EQUIP VAL: 4,014
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,386 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,400 WI TOTAL: 7,400 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .960 De/Dt: 45.5 / 3.0
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: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD: 4,392

REMARKS1: API 391.00881
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 70526 - LAMBERT GAS UNIT W#109 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 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		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: 74.83 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
-----	-----	-----	-----
	100.0		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D 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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/13/2025 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:	=====	=====	=====	=====
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ALT JOB#:	UNIT.....:	0	46,965	0	0
-----------	------------	---	--------	---	---

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

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
-----	-------------------	---------	-----------

---	-----	-----	-----	1	71504	0	71504	55521	15,983	14,840	22226
-----	-------	-------	-------	---	-------	---	-------	-------	--------	--------	-------

[illegible]

01	REFUGIO COUNTY	1.000000	43,110	71504	0	71504	55521	15,983	14,840	22226
----	----------------	----------	--------	-------	---	-------	-------	--------	--------	-------

32	REFUGIO ISD (REFUGIO	1.000000	43,110	
----	----------------------	----------	--------	--

60	MEMORIAL HOSPITAL DI	1.000000	43,110		\$/BBLRESV:	.00	EQUIP VAL:	6,041
----	----------------------	----------	--------	--	-------------	-----	------------	-------

```
62  REFUGIO CO WCID #2      1.000000      43,110 | $/BBLPROD:      0      WI OIL VAL:      0      RI OIL VAL:      0
```

64	UNDERGROUND WATER DI	1.000000	43,110	WI PAYOUT:	.0	GAS VAL:	14,840	GAS VAL:	22,226
----	----------------------	----------	--------	------------	----	----------	--------	----------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.62

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

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 185.0 D B: .960 De/Dt: 49.8 / 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: 6,340

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:

LAST YR GAS PROD: 47,557

REMARKS1: API 391.32680

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 70647 - J.M. O'BRIEN A W#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
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: 74.83 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 145
LAST YR GAS PROD: 9,828

REMARKS1: API 391.32649
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 175 GOLID LAST UPDATE: 3/12/2025 MNRLMSIF

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

ALT RRC#:				GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	132810	0	132810	121000	11,810	10,965	41282	41282
00	REFUGIO CO APPRAISAL	.750000	43,720	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	REFUGIO COUNTY	.750000	43,720		132810	0	132810	121000	11,810	10,965	41282	41282
32	REFUGIO ISD (REFUGIO	.750000	43,720									
60	MEMORIAL HOSPITAL DI	.750000	43,720		\$/BBLRESV:	.00	EQUIP VAL:	6,041				
62	REFUGIO CO WCID #2	.750000	43,720		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		0
64	UNDERGROUND WATER DI	.750000	43,720		WI PAYOUT:	.0	GAS VAL:	10,965	GAS VAL:	41,282		
83	GOLIAD COUNTY	.250000	14,570		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		0
				=====								
				8/8 VALUE:	58,290	WI TOTAL:	17,010	RI TOTAL:	41,280			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.19 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
121,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 267.7 D B: 1.460 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: 46,710
LAST YR RI VAL: 87,330
LAST YR 8/8 VAL: 134,040

LAST YR OIL PROD:
LAST YR GAS PROD: 64,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:
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
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: 74.83 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,734	0	62.09	2.14	2.14	.00	0
				2	0	2,433	0	63.18	2.13	2.13	.00	0
				3	0	2,197	0	64.30	2.12	2.12	.00	0
				4	0	2,006	0	65.43	2.10	2.10	.00	0
				5	0	1,842	0	66.59	2.08	2.08	.00	0
				6	0	1,711	0	67.76	2.07	2.07	.00	0
				7	0	1,596	0	67.76	2.07	2.07	.00	0
				8	0	1,497	0	67.76	2.07	2.07	.00	0
00	REFUGIO CO APPRAISAL	1.000000	16,490	9	0	1,410	0	67.76	2.07	2.07	.00	0
01	REFUGIO COUNTY	1.000000	16,490	10	0	1,332	0	67.76	2.07	2.07	.00	0
32	REFUGIO ISD (REFUGIO	1.000000	16,490	11	0	1,265	0	67.76	2.07	2.07	.00	0
60	MEMORIAL HOSPITAL DI	1.000000	16,490	=====	=====	=====	=====	=====	=====	=====	=====	=====
62	REFUGIO CO WCID #2	1.000000	16,490		0	20,023	0					0
64	UNDERGROUND WATER DI	1.000000	16,490									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	4661	0	4661	2000	2,661	2,481	1115
				2	4129	0	4129	2000	2,129	1,726	866
				3	3711	0	3711	2000	1,711	1,206	682
				4	3356	0	3356	2000	1,356	831	542
				5	3052	0	3052	2000	1,052	561	432
				6	2822	0	2822	2000	822	381	350
				7	2632	0	2632	2000	632	255	287
				8	2469	0	2469	2000	469	164	236
				9	2325	0	2325	2000	325	99	195
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	2197	0	2197	2000	197	52	162
YRS FLAT:	FMVF:	8/8 RES:		11	2086	0	2086	2000	86	20	134
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.83	GAS WI GR PRICE: 1.71				33440	0	33440	22000	11,440	7,776	5001
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.71										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				\$/BBLRESV: .00		EQUIP VAL: 3,709				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				WI PAYOUT: .0		GAS VAL: 7,776		GAS VAL: 5,001		
					RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				=====		=====		
-----	-----	-----	-----		8/8 VALUE:	16,490	WI TOTAL: 11,490		RI TOTAL: 5,000		
2,000											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.170 De/Dt: 11.7 / 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: 6,810
LAST YR RI VAL: 2,850
LAST YR 8/8 VAL: 9,660

LAST YR OIL PROD:
LAST YR GAS PROD: 3,810

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 74.83 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	REFUGIO CO APPRAISAL	1.000000		----	----	----	----	----	----	----	----
01	REFUGIO COUNTY	1.000000		=====	=====	=====	=====	=====	=====	=====	=====
12	REFUGIO CITY	.003477		0	0	0	0	0	0	0	0
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: 74.83 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
-----	-----	-----	-----
100.0			

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.83 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
-----	-----	-----	-----
100.0			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 1,378

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 70905 - LAMBERT GAS UNIT W#85 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 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		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: 74.83 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/20/2025 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:	1	98	32,966	0	65.85	1.73	1.73	.00	4679
ALT JOB#:	UNIT.....:	2	94	31,193	0	67.01	1.72	1.72	.00	4567
ALT LSE#:	HCG.....:	3	84	29,645	0	68.19	1.71	1.71	.00	4153
ALT RRC#:	GRAPH.....:	4	81	28,272	0	69.39	1.69	1.69	.00	4075
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			357	122,076	0					17,474

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	72,310	1	41348	0	46027	37501	8,526	7,950	16351
01	REFUGIO COUNTY	1.000000	72,310	2	38898	0	43465	37501	5,964	4,836	13544
32	REFUGIO ISD (REFUGIO	1.000000	72,310	3	36752	0	40905	37501	3,404	2,400	11182
60	MEMORIAL HOSPITAL DI	1.000000	72,310	4	34640	0	38715	37501	1,214	744	9283
62	REFUGIO CO WCID #2	1.000000	72,310		=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	72,310		151638	0	169112	150004	19,108	15,930	50360

\$/BBLRESV:	6.36	EQUIP VAL:	6,022		
\$/BBLPROD:	0	WI OIL VAL:	1,646	RI OIL VAL:	5,204
WI PAYOUT:	.0	GAS VAL:	14,284	GAS VAL:	45,156
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	72,310	WI TOTAL:	21,950	RI TOTAL:	50,360

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 79.36	GAS WI GR PRICE: 1.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.38	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
37,501		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.500	De/Dt: 7.1 / 3.0
GAS:	93.0 D	B: 1.520	De/Dt: 5.6 / 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: 55,860
LAST YR RI VAL: 91,200
LAST YR 8/8 VAL: 147,060

LAST YR OIL PROD: 100
LAST YR GAS PROD: 28,195

REMARKS1: API 391.32858
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	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		
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: 74.83 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	REFUGIO CO APPRAISAL	.670000	4,250	0	0	0					0
01	REFUGIO COUNTY	.670000	4,250								
32	REFUGIO ISD (REFUGIO	.670000	4,250								
60	MEMORIAL HOSPITAL DI	.670000	4,250								
62	REFUGIO CO WCID #2	.670000	4,250								
64	UNDERGROUND WATER DI	.670000	4,250								
83	GOLIAD COUNTY	.330000	2,090								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 6,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,160
LAST YR RI VAL: 206,740
LAST YR 8/8 VAL: 350,900

LAST YR OIL PROD:
LAST YR GAS PROD: 57,925

REMARKS1: API 391.32652
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/03/2025 MNRLSVIL

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
--- -----
00 REFUGIO CO APPRAISAL .010000 10,680
01 REFUGIO COUNTY .010000 10,680
31 AUSTWELL-TIVOLI ISD .010000 10,680
60 MEMORIAL HOSPITAL DI .010000 10,680
62 REFUGIO CO WCID #2 .010000 10,680
64 UNDERGROUND WATER DI .010000 10,680
84 ARANSAS CO .960000 1,025,350
86 CALHOUN COUNTY .030000 32,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,150 109,919 0 60.18 3.61 3.61 .00 113214
2 1,826 93,431 0 61.23 3.57 3.57 .00 97830
3 1,552 79,416 0 62.31 3.54 3.54 .00 84617
4 1,319 67,504 0 63.41 3.52 3.52 .00 73183
5 1,119 57,378 0 64.54 3.49 3.49 .00 63193
6 951 48,771 0 65.67 3.47 3.47 .00 54646
7 808 41,455 0 65.67 3.47 3.47 .00 46429
8 686 35,237 0 65.67 3.47 3.47 .00 39418

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1649120 0 2221650 1159483 1,062,167 828,840 233949

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 347207 0 460421 169382* 291,039 275,006 62430
2 291855 0 389685 141443 248,242 209,434 47604
3 245991 0 330608 141443 189,165 142,494 36384
4 207912 0 281095 141443 139,652 93,926 27870
5 175218 0 238411 141443 96,968 58,230 21295
6 148081 0 202727 141443 61,284 32,858 16314
7 125868 0 172297 141443 30,854 14,770 12491
8 106988 0 146406 141443 4,963 2,122 9561

1649120 0 2221650 1159483 1,062,167 828,840 233949

1649120 0 2221650 1159483 1,062,167 828,840 233949

1649120 0 2221650 1159483 1,062,167 828,840 233949

1649120 0 2221650 1159483 1,062,167 828,840 233949

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JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/03/2025 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#: 402900	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 850011	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 275311	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	80						
01	REFUGIO COUNTY	.010000	80	\$/BBLRESV:	.00	EQUIP VAL:	7,807		
31	AUSTWELL-TIVOLI ISD	.010000	80	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
60	MEMORIAL HOSPITAL DI	.010000	80	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
62	REFUGIO CO WCID #2	.010000	80	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
64	UNDERGROUND WATER DI	.010000	80			=====		=====	
84	ARANSAS CO	.960000	7,500	8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:	0
86	CALHOUN COUNTY	.030000	230						

*** PARAMETERS ***

MO SHIFT: 12	DISC: 12.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 72.52	GAS WI GR PRICE: 2.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt: 99.0 / 99.0
GAS:	M B:	De/Dt: 99.0 / 99.0
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:
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: 6/03/2025 MNRLSVIL

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:	1	518	125,448	0	60.18	3.61	3.61	.00	27277
ALT JOB#:	UNIT.....:	2	413	64,257	0	61.23	3.57	3.57	.00	22127
ALT LSE#:	HCG.....:	3	330	43,437	0	62.31	3.54	3.54	.00	17992
ALT RRC#:	GRAPH.....:	4	262	32,829	0	63.41	3.52	3.52	.00	14537
		=====	=====	=====						=====
			1,523	265,971	0					81,933

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	5,670	1	396259	0	423536	118035*	305,501	288,671	57429
01	REFUGIO COUNTY	.010000	5,670	2	200723	0	222850	97861	124,989	105,449	27223
31	AUSTWELL-TIVOLI ISD	.010000	5,670	3	134546	0	152538	97861	54,677	41,187	16787
60	MEMORIAL HOSPITAL DI	.010000	5,670	4	101113	0	115650	97861	17,789	11,964	11466
62	REFUGIO CO WCID #2	.010000	5,670		=====	=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	.010000	5,670		832641	0	914574	411618	502,956	447,271	112905
84	ARANSAS CO	.960000	543,930								
86	CALHOUN COUNTY	.030000	17,000								

\$/BBLRESV:	30.07	EQUIP VAL:	6,423		
\$/BBLPROD:	0	WI OIL VAL:	40,069	RI OIL VAL:	10,115
WI PAYOUT:	2.4	GAS VAL:	407,202	GAS VAL:	102,790
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	566,600	WI TOTAL:	453,690	RI TOTAL:	112,910

*** PARAMETERS ***

MO SHIFT: 6	DISC: 12.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 72.52	GAS WI GR PRICE: 2.87	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.87	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
97,861		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.6 D	B: .001	De/Dt: 20.0 / 20.0
GAS:	562.6 D	B: .990	De/Dt: 60.0 / 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: 55,710
LAST YR RI VAL: 34,060
LAST YR 8/8 VAL: 89,770

LAST YR OIL PROD: 614
LAST YR GAS PROD: 109,445
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: API 007-30922
REMARKS2: ARANSAS/REFUGIO/CALHOUN
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/03/2025 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:
ALT JOB#: 402900 UNIT.....:
ALT LSE#: 850006 HCG.....:
ALT RRC#: 280545 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	REFUGIO CO APPRAISAL	.010000	70	0	0	0					0
01	REFUGIO COUNTY	.010000	70								
31	AUSTWELL-TIVOLI ISD	.010000	70								
60	MEMORIAL HOSPITAL DI	.010000	70								
62	REFUGIO CO WCID #2	.010000	70								
64	UNDERGROUND WATER DI	.010000	70								
84	ARANSAS CO	.960000	6,320								
86	CALHOUN COUNTY	.030000	200								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 72.52 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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 5.0 / 5.0
GAS: 4.0 D B: .001 De/Dt: 5.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 42 VAL: 6,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER 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: 6/03/2025 MNRLSVIL

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	REFUGIO CO APPRAISAL	.010000	3,210	--	-----	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	.010000	3,210	1	216883	0	244160	121292*	122,868	116,099	33107
31	AUSTWELL-TIVOLI ISD	.010000	3,210	2	172543	0	194670	110462	84,208	71,044	23780
60	MEMORIAL HOSPITAL DI	.010000	3,210	3	136879	0	154871	110462	44,409	33,453	17044
62	REFUGIO CO WCID #2	.010000	3,210	4	108890	0	123427	110462	12,965	8,720	12237
64	UNDERGROUND WATER DI	.010000	3,210		=====	=====	=====	=====	=====	=====	=====
84	ARANSAS CO	.960000	308,650								
86	CALHOUN COUNTY	.030000	9,650		635195	0	717128	452678	264,450	229,316	86168

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ / BBL RESV: 19.66 EQUIP VAL: 6,022
\$ / BBL PROD: 0 WI OIL VAL: 26,200 RI OIL VAL: 9,845
WI PAYOUT: 2.6 GAS VAL: 203,116 GAS VAL: 76,323
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 321,510 WI TOTAL: 235,340 RI TOTAL: 86,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 72.52 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

110,462

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .001 De/Dt: 20.0 / 20.0
GAS: 209.9 D B: .001 De/Dt: 20.0 / 20.0
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: 67,200
LAST YR RI VAL: 35,180
LAST YR 8/8 VAL: 102,380

LAST YR OIL PROD: 850
LAST YR GAS PROD: 88,531
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: API 007-30926
REMARKS2: ARANSAS/REFUGIO/CALHOUN
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:
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
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: 74.83 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

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:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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: 74.83	GAS WI GR PRICE: 1.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.79	
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
-----	-----	-----
5,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.0 D B:	.730 De/Dt:	16.5 / 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: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD: 4,465

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/13/2025 MNRLSVIL

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 7,640
01 REFUGIO COUNTY .010000 7,640

31 AUSTWELL-TIVOLI ISD .010000 7,640
60 MEMORIAL HOSPITAL DI .010000 7,640
62 REFUGIO CO WCID #2 .010000 7,640
64 UNDERGROUND WATER DI .010000 7,640
84 ARANSAS CO .960000 733,130
86 CALHOUN COUNTY .030000 22,910

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

OIL WELLHEAD PRICE: 72.52 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

118,113

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .001 De/Dt: 15.0 / 15.0
GAS: 346.7 D B: .001 De/Dt: 20.0 / 20.0
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: 823,910
LAST YR RI VAL: 237,900
LAST YR 8/8 VAL: 1,061,810

LAST YR OIL PROD: 894
LAST YR GAS PROD: 120,506

REMARKS1: API 007-30928
REMARKS2: ARANSAS/REFUGIO/CALHOUN
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	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: 74.83 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL 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
--- -----

00 REFUGIO CO APPRAISAL 1.000000
01 REFUGIO COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
31 AUSTWELL-TIVOLI 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
63 REFUGIO CO DRAIN DIS 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: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:
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
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: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
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: 11.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/15/2025 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 REFUGIO CO APPRAISAL 1.000000 112,550
01 REFUGIO COUNTY 1.000000 112,550
30 WOODSBORO ISD 1.000000 112,550
60 MEMORIAL HOSPITAL DI 1.000000 112,550
62 REFUGIO CO WCID #2 1.000000 112,550
64 UNDERGROUND WATER DI 1.000000 112,550

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	1,317	0	0	62.09	1.27	1.27	.00	60512
2	1,205	0	0	63.18	1.26	1.26	.00	56338
3	1,113	0	0	64.30	1.25	1.25	.00	52959
4	1,038	0	0	65.43	1.24	1.24	.00	50258
5	975	0	0	66.59	1.23	1.23	.00	48045
6	920	0	0	67.76	1.22	1.22	.00	46131
				=====	=====	=====	=====	=====
				6,568	0	0		314,243

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	60512	45400	15,112	14,031	19826			
2	0	0	56338	45400	10,938	8,755	16050			
3	0	0	52959	45400	7,559	5,216	13120			
4	0	0	50258	45400	4,858	2,890	10827			
5	0	0	48045	45400	2,645	1,356	9000			
6	0	0	46131	45400	731	323	7514			
				=====	=====	=====	=====			
				0	0	314243	272400	41,843	32,571	76337

\$/BBLRESV: 6.70 EQUIP VAL: 3,641
\$/BBLPROD: 0 WI OIL VAL: 32,571 RI OIL VAL: 76,337
WI PAYOUT: 3.5 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 112,550 WI TOTAL: 36,210 RI TOTAL: 76,340
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: 1.500 De/Dt: 9.0 / 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: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/22/2025 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
--- -----

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: 74.83 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 595,890
LAST YR RI VAL: 439,520
LAST YR 8/8 VAL: 1,035,410

LAST YR OIL PROD: 650
LAST YR GAS PROD: 69,646

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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: 74.83 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.010 De/Dt: 19.1 / 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: 6,340
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD: 27
LAST YR GAS PROD: 1,732

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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
--- -----

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: 74.83 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

78,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 51.0 D B: .880 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: 6,340
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD:
LAST YR GAS PROD: 25,560

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 855,910
01 REFUGIO COUNTY 1.000000 855,910
32 REFUGIO ISD (REFUGIO 1.000000 855,910
60 MEMORIAL HOSPITAL DI 1.000000 855,910
62 REFUGIO CO WCID #2 1.000000 855,910
64 UNDERGROUND WATER DI 1.000000 855,910

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 6,418 66,365 0 62.09 1.94 1.94 .00 298870
2 5,678 59,462 0 63.18 1.93 1.93 .00 269052
3 5,026 53,278 0 64.30 1.92 1.92 .00 242379
4 4,448 47,737 0 65.43 1.90 1.90 .00 218274
5 3,936 42,774 0 66.59 1.89 1.89 .00 196574
6 3,486 38,328 0 67.76 1.87 1.87 .00 177159
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 96561 0 395431 216501 178,930 166,133 122912
2 86071 0 355123 216501 138,622 110,954 95986
3 76720 0 319099 216501 102,598 70,793 75000
4 68025 0 286299 216501 69,798 41,519 58514
5 60632 0 257206 216501 40,705 20,873 45711
6 53755 0 230914 216501 14,413 6,371 35685
=====

441764 0 1844072 1299006 545,066 416,643 433808
\$/BBLRESV: 14.57 EQUIP VAL: 5,462
\$/BBLPROD: 0 WI OIL VAL: 316,832 RI OIL VAL: 329,885
WI PAYOUT: 3.0 GAS VAL: 99,810 GAS VAL: 103,922
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 855,910 WI TOTAL: 422,100 RI TOTAL: 433,810
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

216,501

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.7 D B: .001 De/Dt: 11.5 /
GAS: 192.0 D B: .001 De/Dt: 10.4 /
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: 352,780
LAST YR RI VAL: 385,000
LAST YR 8/8 VAL: 737,780

LAST YR OIL PROD: 7,261
LAST YR GAS PROD: 70,612

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	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			
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: 74.83 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	REFUGIO CO APPRAISAL	1.000000	6,340	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: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.83	GAS WI GR PRICE: 1.40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.40	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
58,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	103.0 D B: 1.010	De/Dt: 18.6	/ 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: 38,811

REMARKS1: API 391.32953
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:
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
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: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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
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: 74.83	GAS WI GR PRICE: 1.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.79	
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
-----	-----	-----
5,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.0 D B: 1.500	De/Dt: 19.4	/ 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: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD: 4,615

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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	.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: 74.83 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
-----	-----	-----	-----
100.0			

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: 4/11/2025 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:	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: 74.83 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
-----	-----	-----	-----
	100.0		

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

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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:.	0	0	0	0
------------	---------------	---	---	---	---

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

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

01	REFUGIO COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
31	AUSTWELL-TIVOLI 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
63	REFUGIO CO DRAIN DIS	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: 74.83      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
-----	-----	-----	-----
	100.0		

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 \$/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: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.83 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

100.0

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: API 391.33237
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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	.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: 74.83 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
-----	-----	-----	-----
	100.0		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 93

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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: 74.83 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

100.0

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	945	225,633	0	62.22	3.54	3.54	.00 43033
---	-----	-----	-----	2	666	158,670	0	63.33	3.51	3.51	.00 30869
00	REFUGIO CO APPRAISAL	1.000000	1,902,520	3	510	122,403	0	64.44	3.48	3.48	.00 24053
01	REFUGIO COUNTY	1.000000	1,902,520	4	411	99,622	0	65.57	3.46	3.46	.00 19724
32	REFUGIO ISD (REFUGIO	1.000000	1,902,520	5	343	83,978	0	66.73	3.43	3.43	.00 16752
60	MEMORIAL HOSPITAL DI	1.000000	1,902,520	6	293	72,574	0	67.90	3.40	3.40	.00 14561
62	REFUGIO CO WCID #2	1.000000	1,902,520	7	255	63,888	0	67.90	3.40	3.40	.00 12672
64	UNDERGROUND WATER DI	1.000000	1,902,520	8	225	57,052	0	67.90	3.40	3.40	.00 11181
				9	201	51,536	0	67.90	3.40	3.40	.00 9989
				10	182	46,986	0	67.90	3.40	3.40	.00 9044
				11	165	43,176	0	67.90	3.40	3.40	.00 8200
				12	151	39,929	0	67.90	3.40	3.40	.00 7504
				=====	=====	=====					=====
					4,347	1,065,447	0				207,582

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	584584	0	627617	100001	527,616	492,002 215342
				2	407608	0	438477	100001	338,476	274,460 131970
				3	311754	0	335807	100001	235,806	166,269 88657
				4	252274	0	271998	100001	171,997	105,459 62992
				5	210815	0	227567	100001	127,566	68,013 46229
				6	180593	0	195154	100001	95,153	44,115 34777
				7	158979	0	171651	100001	71,650	28,885 26832
				8	141968	0	153149	100001	53,148	18,631 20999
				9	128242	0	138231	100001	38,230	11,654 16626
				10	116920	0	125964	100001	25,963	6,882 13290
				11	107439	0	115639	100001	15,638	3,605 10703
				12	99359	0	106863	100001	6,862	1,375 8675
				=====	=====	=====	=====	=====	=====	=====
					2700535	0	2908117	1200012	1,708,105	1,221,350 677092

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.99 GAS WI GR PRICE: 2.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 27.40	EQUIP VAL: 4,076		
				\$/BBLPROD: 0	WI OIL VAL: 87,180	RI OIL VAL: 48,331	
				WI PAYOUT: 3.7	GAS VAL: 1,134,169	GAS VAL: 628,760	
				RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 1,902,520	WI TOTAL: 1,225,430	RI TOTAL: 677,090	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .890 De/Dt: 33.1 / 3.0
GAS: 767.0 D B: .990 De/Dt: 34.1 / 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: 1,353,640
LAST YR RI VAL: 719,370
LAST YR 8/8 VAL: 2,073,010

LAST YR OIL PROD: 2,610
LAST YR GAS PROD: 365,211

REMARKS1: API 391.33247
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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:	0	0	0	0
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ALT JOB#: 423500 UNIT.....:

ALT LSE#: 300608 HCG.....:

ALT RRC#: 292850 GRAPH.....:

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

00	REFUGIO CO APPRAISAL	.950000							
01	REFUGIO COUNTY	.950000	\$/BBLRESV:	.00	EQUIP VAL:	0			
31	AUSTWELL-TIVOLI ISD	.950000	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
60	MEMORIAL HOSPITAL DI	.950000	WI PAYOUT:	0	GAS VAL:	0	GAS VAL:	0	
62	REFUGIO CO WCID #2	.950000	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0	
63	REFUGIO CO DRAIN DIS	.950000			=====		=====		
64	UNDERGROUND WATER DI	.950000	8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0	
85	VICTORIA COUNTY	.050000							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

```
OIL WELLHEAD PRICE: 74.83    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
--------------	----------	-----------	------------

100.0

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: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

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: API 391.32867
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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: 74.83 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

248,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .930 De/Dt: 29.8 / 3.0
GAS: 384.0 D B: 1.620 De/Dt: 17.0 / 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: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 733
LAST YR GAS PROD: 132,244

REMARKS1: API 391.33258
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 32450 - WILLIAMS MAUDE ETAL 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D 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: API 391.30423
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 71283 - WILLIAMS MAUDE ETAL 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	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: 74.83 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
-----	-----	-----	-----
100.0			

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: API 391.00283
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 71284 - WILLIAMS MAUDE ETAL 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 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		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: 74.83 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D 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: API 391.00271
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
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: 74.83 GAS WI GR PRICE: 3.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.91
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

100.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 5,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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 YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
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

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.500 De/Dt: 15.5 / 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: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD: 2,977

REMARKS1: API 391.33172
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 18
LAST YR GAS PROD: 401

REMARKS1: API 391.33263
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
	100.0		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D 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: API 391.32541
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
	100.0		

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: API 391.33273
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
-----	-----	-----	-----
	100.0		

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: API 391.32039
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/03/2025 MNRLSVIL

LEASE#, NAME.....: 71289 - ST CHARLES CO W#117 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 294474 - 117 RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 11151

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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	REFUGIO CO APPRAISAL	.010000	80	0	0	0					0
01	REFUGIO COUNTY	.010000	80								
31	AUSTWELL-TIVOLI ISD	.010000	80								
60	MEMORIAL HOSPITAL DI	.010000	80								
62	REFUGIO CO WCID #2	.010000	80								
64	UNDERGROUND WATER DI	.010000	80								
84	ARANSAS CO	.960000	7,500								
86	CALHOUN COUNTY	.030000	230								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 72.52 GAS WI GR PRICE: 2.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

83,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.520 De/Dt: 40.2 / 3.0
GAS: 15.3 D B: 1.500 De/Dt: 44.8 / 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 555,410
LAST YR RI VAL: 159,320
LAST YR 8/8 VAL: 714,730

LAST YR OIL PROD: 2,340
LAST YR GAS PROD: 28,910

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/14/2025 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
--- -----
00 REFUGIO CO APPRAISAL 1.000000 343,650
01 REFUGIO COUNTY 1.000000 343,650

31 AUSTWELL-TIVOLI ISD 1.000000 343,650
60 MEMORIAL HOSPITAL DI 1.000000 343,650
62 REFUGIO CO WCID #2 1.000000 343,650
63 REFUGIO CO DRAIN DIS 1.000000 343,650
64 UNDERGROUND WATER DI 1.000000 343,650

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

OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

78,645

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.500 De/Dt: 16.6 / 3.0
GAS: 278.0 D B: 1.020 De/Dt: 22.1 / 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: 96,020
LAST YR RI VAL: 47,790
LAST YR 8/8 VAL: 143,810

LAST YR OIL PROD: 434
LAST YR GAS PROD: 118,101

REMARKS1: API 391.33269
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/07/2025 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 YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
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: 74.83 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
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

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.010 De/Dt: 24.1 / 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: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD: 1,636

REMARKS1: API 391.33008
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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 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		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: 74.83 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
-----	-----	-----	-----
100.0			

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: API 391.31154
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
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								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 6,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 263,000
LAST YR RI VAL: 53,850
LAST YR 8/8 VAL: 316,850

LAST YR OIL PROD:
LAST YR GAS PROD: 42,726

REMARKS1: API 391.32037
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 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
--- -----

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: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: 314
LAST YR GAS PROD: 311

REMARKS1: API 391.33278
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 5/21/2025 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)

	8/8 ANNUAL	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 18,144	19,601	0	62.22	1.91	1.91	.00	826236
ALT JOB#:	2 13,772	13,661	0	63.33	1.89	1.89	.00	638333
ALT LSE#:	3 10,452	9,521	0	64.44	1.88	1.88	.00	492942
ALT RRC#:	4 7,933	6,636	0	65.57	1.86	1.86	.00	380701
	5 6,022	4,626	0	66.73	1.86	1.86	.00	294105
	6 4,569	3,224	0	67.90	1.84	1.84	.00	227055
	7 3,468	2,248	0	67.90	1.84	1.84	.00	172342

00	REFUGIO CO APPRAISAL	1.000000	2,367,630	64,360	59,517	0			3,031,714
01	REFUGIO COUNTY	1.000000	2,367,630						
32	REFUGIO ISD (REFUGIO	1.000000	2,367,630						
60	MEMORIAL HOSPITAL DI	1.000000	2,367,630						
62	REFUGIO CO WCID #2	1.000000	2,367,630						
64	UNDERGROUND WATER DI	1.000000	2,367,630						
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1 27400	0	853636	166907	686,729	640,375
				2 18897	0	657230	166907	490,323	397,588
				3 13100	0	506042	166907	339,135	239,127
				4 9034	0	389735	166907	222,828	136,624
				5 6297	0	300402	166907	133,495	71,175
				6 4342	0	231397	166907	64,490	29,899
				7 3027	0	175369	166907	8,462	3,411
				82097	0	3113811	1168349	1,945,462	1,518,199

*** PARAMETERS ***	\$/BBLRESV: 31.38	EQUIP VAL: 5,202		
	\$/BBLPROD: 0	WI OIL VAL: 1,478,170	RI OIL VAL: 821,975	
	WI PAYOUT: 3.0	GAS VAL: 40,027	GAS VAL: 22,258	
	RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	8/8 VALUE: 2,367,630	WI TOTAL: 1,523,400	RI TOTAL: 844,230	
YRS FLAT: FMVF: 8/8 RES:				

OIL WELLHEAD PRICE: 74.99 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
166,907			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 56.9 D B: .001 De/Dt: 24.1 / 3.0
GAS: 64.0 D B: .001 De/Dt: 30.3 / 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: 1,405,480
LAST YR RI VAL: 705,700
LAST YR 8/8 VAL: 2,111,180

LAST YR OIL PROD: 28,926
LAST YR GAS PROD: 69,969

REMARKS1: API 391.33272
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 4/11/2025 MNRLTCUE

LEASE#, NAME.....: 71313 - WILLIAMS MAUDE ETAL A W#D127 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 296252 - D127 RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 4625
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 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	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: 74.25 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 2,949

REMARKS1: API 391.31769
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/09/2025 MNRLTCUE

LEASE#, NAME.....: 71314 - MEOC-MELLON STATE UNIT W#4 FULL WI DECIMAL = .731882 #WELLS: 1
RRC#, WELL#.....: 297464 - 4 RRC DIST.: 02 FULL RI DECIMAL = .268118 DEPTH: 8337
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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	4,989	222,484	0	62.22	1.18	3.54	.00
ALT RRC#:	GRAPH.....:	2	3,766	173,762	0	63.33	1.17	3.51	.00
		3	2,840	135,718	0	64.44	1.16	3.48	.00
		=====	=====	=====					=====
			11,595	531,964	0				535,683

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	REFUGIO CO APPRAISAL	1.000000	815,000	--	-----	-----	-----	-----	-----	-----
01	REFUGIO COUNTY	1.000000	815,000	1	192142	0	419330	248913	170,417	158,913
32	REFUGIO ISD (REFUGIO	1.000000	815,000	2	148793	0	323347	248913	74,434	60,356
60	MEMORIAL HOSPITAL DI	1.000000	815,000	3	115222	0	249163	248913	250	176
62	REFUGIO CO WCID #2	1.000000	815,000		=====	=====	=====	=====	=====	=====
64	UNDERGROUND WATER DI	1.000000	815,000		456157	0	991840	746739	245,101	219,445

\$/BBLRESV:	13.97	EQUIP VAL:	6,323
\$/BBLPROD:	0	WI OIL VAL:	118,520
WI PAYOUT:	1.7	GAS VAL:	100,925
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	815,000	WI TOTAL:	225,770
		RI TOTAL:	589,230

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.99	GAS WI GR PRICE: .94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
248,913		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	15.7 D	B: .001	De/Dt: 24.5 /
GAS:	688.0 D	B: .001	De/Dt: 21.9 /
PRD:	D	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: 3,282
LAST YR GAS PROD: 111,614

REMARKS1: API 391.33331
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/10/2025 MNRLTCUE

LEASE#, NAME.....: 71312 - LAMBERT M F W#202 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 298232 - 202 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 6000
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA
GAS FIELD#.....: 90534840
GAS FIELD NAME...: TOM O'CONNOR (5770 U, 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: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 80.08 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 26.0 D B: .970 De/Dt: 60.1 / 3.0
PRD: D 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: 2,368

REMARKS1: API 391.32066
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 391 REFUGIO LAST UPDATE: 6/18/2025 MNRLTCUE

LEASE#, NAME.....: 70647 - J.M. O'BRIEN A W#9 FULL WI DECIMAL = .832840 #WELLS: 1
RRC#, WELL#.....: 298290 - 9 RRC DIST.: 02 FULL RI DECIMAL = .167160 DEPTH: 6200
OPERATOR#, AGENT#: 332754 - 15
OPERATOR NAME....: GRETA OPERATING COMP
GAS FIELD#.....: 36867786
GAS FIELD NAME...: GRETA (4850)

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

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

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: 74.83 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

43,468

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.490 De/Dt: 11.8 / 3.0
GAS: 38.0 D B: 1.570 De/Dt: 8.8 / 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: 6,340
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD: 197
LAST YR GAS PROD: 13,148

REMARKS1: API 391.32649
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/03/2025 MNRLSVIL

LEASE#, NAME.....: 71317 - ST CHARLES CO W#120 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 298938 - RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 10000
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA
GAS FIELD#.....: 79609375
GAS FIELD NAME...: ST CHARLES (FRIO.,LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 402900 UNIT.....:
ALT LSE#: 850037 HCG.....:
ALT RRC#: 298938 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 REFUGIO CO APPRAISAL .010000 13,420
01 REFUGIO COUNTY .010000 13,420
31 AUSTWELL-TIVOLI ISD .010000 13,420
60 MEMORIAL HOSPITAL DI .010000 13,420
62 REFUGIO CO WCID #2 .010000 13,420
64 UNDERGROUND WATER DI .010000 13,420
84 ARANSAS CO .960000 1,287,850
86 CALHOUN COUNTY .030000 40,250

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 574429 0 642989 145336 497,653 470,238 87185
2 396929 0 448148 145336 302,812 255,474 54745
3 302395 0 343450 145336 198,114 149,235 37797
4 244223 0 278789 145336 133,453 89,756 27641
5 203918 0 233848 145336 88,512 53,152 20888
6 174625 0 201172 145336 55,836 29,938 16188
7 153673 0 177232 145336 31,896 15,270 12848
8 137219 0 158250 145336 12,914 5,520 10335
=====

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 72.52 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

145,336

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: 1.000 De/Dt: 30.0 / 5.0
GAS: 611.0 D B: 1.000 De/Dt: 35.0 / 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: ARANSAS/REFUGIO/CALHOUN
MC1:
MC2:

JOB#, NAME.....: 419600 - REFUGIO CO APPRAISAL DISTRICT RRC CO#: 7 ARANSAS LAST UPDATE: 6/03/2025 MNRLSVIL

LEASE#, NAME.....: 71316 - ST CHARLES CO W#119 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 899950 - RRC DIST.: 04 FULL RI DECIMAL = .125000 DEPTH: 10000
OPERATOR#, AGENT#: 386310 - 486

OPERATOR NAME....: HILCORP ENERGY COMPA
GAS FIELD#.....: 79609375
GAS FIELD NAME...: ST CHARLES (FRIO.,LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 402900 UNIT.....:
ALT LSE#: 850036 HCG.....:
ALT RRC#: 899950 GRAPH.....:

ALT RRC#: 899950				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	22836	0	98400	81729	16,671	15,752	13342			
00	REFUGIO CO APPRAISAL	.010000	360		=====	=====	=====	=====	=====	=====	=====			
01	REFUGIO COUNTY	.010000	360		22836	0	98400	81729	16,671	15,752	13342			
31	AUSTWELL-TIVOLI ISD	.010000	360											
60	MEMORIAL HOSPITAL DI	.010000	360											
62	REFUGIO CO WCID #2	.010000	360											
64	UNDERGROUND WATER DI	.010000	360											
84	ARANSAS CO	.960000	35,070											
86	CALHOUN COUNTY	.030000	1,100											
				8/8 VALUE:	36,530	WI TOTAL:	23,190	RI TOTAL:	13,340					

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 72.52 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

81,729

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: .001 De/Dt: 20.0 / 3.0
GAS: 21.7 D B: .001 De/Dt: 20.0 / 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: ARANSAS/REFUGIO/CALHOUN
MC1:
MC2:

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

** SUMMARY PAGE **

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
1	2161436	5994148	0	107070173
2	1676100	4741746	0	84475364
3	1374250	3982782	0	70679161
4	1071175	1026146	0	56321403
5	898355	734842	0	48353435
6	779320	622883	0	42810002
7	332987	338846	0	18729149
8	283165	296689	0	16018759
9	190129	131765	0	10920864
10	163202	115236	0	9358520
11	151005	105807	0	8676295
12	133816	92845	0	7726102
13	113241	39950	0	6584438
14	103937	34652	0	6053766
15	96001	27128	0	5601508
16	85273	24000	0	4966968
17	73524	22589	0	4272804
18	69669	21484	0	4050906
19	65239	19880	0	3799021
20	62865	18991	0	3659548
21	58867	17053	0	3416627
22	56948	16456	0	3305153
23	55103	15890	0	3198005
24	53332	15355	0	3095179
25	51624	14846	0	2996029
26	49617	14364	0	2880884
27	46920	12576	0	2725504
28	45442	12184	0	2639660
=====				=====
10302542				544385227

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5,902,008	0	112,972,181	41,267,767	71,424,908	66,709,195	33,044,336
2	4,109,776	0	88,585,140	40,289,895	48,295,245	39,418,225	22,901,787
3	3,258,522	0	73,937,683	39,899,274	34,038,409	24,312,238	16,612,999
4	2,166,322	0	58,487,725	34,047,281	24,440,444	15,301,496	11,149,295
5	1,561,827	0	49,915,262	32,126,957	17,788,305	9,794,394	8,094,875
6	1,301,119	0	44,111,121	31,282,377	12,828,744	6,246,498	6,177,552
7	789,160	0	19,518,309	10,695,910	8,822,399	3,830,125	2,322,302
8	693,072	0	16,711,831	10,073,202	6,638,629	2,555,468	1,711,576
9	281,341	0	11,202,205	5,810,309	5,391,896	1,836,566	944,244
10	249,715	0	9,608,235	5,058,435	4,549,800	1,374,283	724,250
11	230,138	0	8,906,433	5,058,435	3,847,998	1,032,126	589,676
12	206,126	0	7,932,228	4,659,988	3,272,240	779,897	456,660
13	71,461	0	6,655,899	3,815,910	2,839,989	599,589	326,847
14	62,829	0	6,116,595	3,610,367	2,506,228	468,194	267,615
15	50,181	0	5,651,689	3,421,705	2,229,984	367,850	217,050
16	45,583	0	5,012,551	3,019,059	1,993,492	289,686	176,802
17	43,088	0	4,315,892	2,519,058	1,796,834	229,899	135,661
18	41,101	0	4,092,007	2,471,558	1,620,449	182,492	115,330
19	38,291	0	3,837,312	2,373,027	1,464,285	144,992	95,007
20	36,678	0	3,696,226	2,373,027	1,323,199	115,192	81,980
21	33,444	0	3,450,071	2,246,210	1,203,861	92,340	69,371
22	32,302	0	3,337,455	2,246,210	1,091,245	73,703	60,036
23	31,214	0	3,229,219	2,246,210	983,009	58,414	51,981
24	30,183	0	3,125,362	2,246,210	879,152	45,898	45,023
25	29,198	0	3,025,227	2,246,210	779,017	35,679	39,007
26	28,263	0	2,909,147	2,226,210	682,937	27,363	33,344
27	25,343	0	2,750,847	2,157,296	593,551	20,716	28,435
28	24,556	0	2,664,216	2,157,296	506,920	15,321	24,665
=====				=====	=====	=====	=====
21,372,841				301,645,393	263,833,169	175,957,839	106,497,706

EQUIP VAL: 1,980,897
 WI OIL VAL: 168,232,398
 GAS VAL: 7,725,279
 PRD VAL: 0

RI OIL VAL: 102,364,902
 GAS VAL: 4,132,705
 PRD VAL: 0

8/8 VALUE: 284,436,180

WI TOTAL: 177,938,570

RI TOTAL: 106,497,610