

JOB NUMBER: 121600 STERLING COUNTY APPRAISAL DIST  
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: Y

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/05/2025 MNRLTSTU

LEASE#, NAME.....: 370264 - NELLIE SELLERS 'A' FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 54862 - 1A RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8856  
OPERATOR#, AGENT#: 020463 -

OPERATOR NAME....: AMPAK OIL COMPANY  
OIL FIELD#.....: 00206500  
OIL FIELD NAME...: A & S (MISS.)

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

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

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 24.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2021 NEW  
REMARKS2:  
MC1:  
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370107 - SELLERS 67 #2

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 43464 - 2

RRC DIST.: 08

FULL RI DECIMAL = .250000

DEPTH: 8327

OPERATOR#, AGENT#: 020463 -

OPERATOR NAME....: AMPAK OIL COMPANY

OIL FIELD#.....: 85280300

OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/40	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 301400 - SELLERS, NELLIE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 18250 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7172  
OPERATOR#, AGENT#: 020463 -

OPERATOR NAME....: AMPAK OIL COMPANY  
OIL FIELD#.....: 91336498  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

ALT FRZ.:	ALT G\$ RRC:	1	1,066	0	0	62.50	2.84	2.84	.00	58297
ALT JOB#:	UNIT.....:	2	959	0	0	63.60	2.82	2.82	.00	53368
ALT LSE#:	EOR.....:	3	863	0	0	64.73	2.79	2.79	.00	48879
ALT RRC#:	GRAPH.....:	4	777	0	0	65.88	2.77	2.77	.00	44790
		5	699	0	0	67.03	2.75	2.75	.00	40997

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	566	0	0	68.22	2.73	2.73	.00	33786
---	-----	-----	-----	8	509	0	0	68.22	2.73	2.73	.00	30383
00	STERLING COUNTY APPR	1.000000	261,930	9	458	0	0	68.22	2.73	2.73	.00	27339
01	STERLING COUNTY	1.000000	261,930	10	412	0	0	68.22	2.73	2.73	.00	24593
30	STERLING CITY ISD	1.000000	261,930	11	371	0	0	68.22	2.73	2.73	.00	22146
50	STERLING CO U/G WTR	1.000000	261,930	12	334	0	0	68.22	2.73	2.73	.00	19937
				13	301	0	0	68.22	2.73	2.73	.00	17967
				14	271	0	0	68.22	2.73	2.73	.00	16177
				15	244	0	0	68.22	2.73	2.73	.00	14565
				16	220	0	0	68.22	2.73	2.73	.00	13132
				17	198	0	0	68.22	2.73	2.73	.00	11819
				18	178	0	0	68.22	2.73	2.73	.00	10625
				19	160	0	0	68.22	2.73	2.73	.00	9551
				20	144	0	0	68.22	2.73	2.73	.00	8596
				21	130	0	0	68.22	2.73	2.73	.00	7760
				=====	=====	=====					=====	
					9,489	0	0					552,254

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

MO SHIFT:	7	DISC:	14.0	YRS MAX:	28	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:		FMVF:		8/8 RES:		1	0	0	58297	7000	51,297	48,044	7834
						2	0	0	53368	7000	46,368	38,095	6347
OIL WELLHEAD PRICE:	75.33	GAS WI GR PRICE:	2.26			3	0	0	48879	7000	41,879	30,181	5145
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.26			4	0	0	44790	7000	37,790	23,890	4172
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5			5	0	0	40997	7000	33,997	18,852	3379
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	0	0	37547	7000	30,547	14,859	2739
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	0	0	33786	7000	26,786	11,430	2181
						8	0	0	30383	7000	23,383	8,752	1735
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	0	0	27339	7000	20,339	6,678	1382
						10	0	0	24593	7000	17,593	5,067	1100
7,000						11	0	0	22146	7000	15,146	3,826	877
						12	0	0	19937	7000	12,937	2,867	698
						13	0	0	17967	7000	10,967	2,132	557
						14	0	0	16177	7000	9,177	1,565	444
						15	0	0	14565	7000	7,565	1,132	354
						16	0	0	13132	7000	6,132	805	282
						17	0	0	11819	7000	4,819	555	225
						18	0	0	10625	7000	3,625	366	179
ALT JAN 1 HYPERBOLIC FORECAST:						19	0	0	9551	7000	2,551	226	142
OIL:	3.1 D	B: 1.200	De/Dt: 10.0 / 10.0			20	0	0	8596	7000	1,596	124	113
GAS:	M	B:	De/Dt: /			21	0	0	7760	7000	760	52	91
PRD:	M	B:	De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
							0	0	552254	147000	405,254	219,498	39976

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000	\$/BBLRESV:	26.44	EQUIP VAL:	2,452
SERV WELLS:		EQ SCH#:		VAL:		\$/BBLPROD:	0	WI OIL VAL:	219,498
INJ WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.3	GAS VAL:	0
COMPRESSRS:		HP:		VAL:		RI PAYOUT:	5.9	PRD VAL:	0
OTHER EQ VALUE(RCNLD):									

LAST YR	WI VAL:	7,660	8/8 VALUE:	261,930	WI TOTAL:	221,950	RI TOTAL:	39,980
LAST YR	RI VAL:	1,980						
LAST YR	8/8 VAL:	9,640						

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6

FULL WI DECIMAL = .800000

#WELLS: 5

RRC#, WELL#.....: 29299 - RRC DIST.: 08

FULL RI DECIMAL = .200000

DEPTH: 7900

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

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

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 97 16,802 0 62.50 2.84 2.84 .00 4850

2 84 15,458 0 63.60 2.82 2.82 .00 4274

3 73 14,221 0 64.73 2.79 2.79 .00 3780

4 63 13,083 0 65.88 2.77 2.77 .00 3320

5 56 12,036 0 67.03 2.75 2.75 .00 3003

6 48 11,073 0 68.22 2.73 2.73 .00 2620

7 41 10,187 0 68.22 2.73 2.73 .00 2238

8 36 9,374 0 68.22 2.73 2.73 .00 1965

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 126,110

01 STERLING COUNTY 1.000000 126,110

30 STERLING CITY ISD 1.000000 126,110

50 STERLING CO U/G WTR 1.000000 126,110

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 38174 0 43024 21500 21,524 20,159 10119

2 34873 0 39147 21500 17,647 14,498 8147

3 31741 0 35521 21500 14,021 10,105 6542

4 28992 0 32312 21500 10,812 6,835 5266

5 26479 0 29482 21500 7,982 4,426 4252

6 24183 0 26803 21500 5,303 2,580 3421

7 22248 0 24486 21500 2,986 1,274 2766

8 20473 0 22438 21500 938 351 2242

227163 0 253213 172000 81,213 60,228 42755

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 15.55 EQUIP VAL: 23,119

\$/BBLPROD: 0 WI OIL VAL: 6,196 RI OIL VAL: 4,399

WI PAYOUT: .0 GAS VAL: 54,032 GAS VAL: 38,356

RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 126,110 WI TOTAL: 83,350 RI TOTAL: 42,760

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

21,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: .001 De/Dt: 12.0 / 10.0

GAS: 48.0 D B: .001 De/Dt: 8.0 / 8.0

PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,450

LAST YR RI VAL: 28,110

LAST YR 8/8 VAL: 86,560

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 259600 - MCENTIRE -18- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 30694 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 15.0 D B: 1.200 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,430  
LAST YR 8/8 VAL: 7,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 263000 - MCENTIRE -36- #2

FULL WI DECIMAL = .800000

#WELLS: 1

RRC#, WELL#.....: 34585 - RRC DIST.: 08

FULL RI DECIMAL = .200000

DEPTH: 7900

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

8/8 ANNUAL 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	PRICE	PRICE	WI	OIL
				1	24		9,451		0		62.50	1.56	1.56	.00					1200
				2	22		8,694		0		63.60	1.55	1.55	.00					1119
				3	20		7,997		0		64.73	1.53	1.53	.00					1036
				4	18		7,357		0		65.88	1.52	1.52	.00					949
				5	12		6,768		0		67.03	1.51	1.51	.00					643
				6	11		6,227		0		68.22	1.50	1.50	.00					600
				7	10		5,729		0		68.22	1.50	1.50	.00					546
				8	9		5,271		0		68.22	1.50	1.50	.00					491
00	STERLING COUNTY APPR	1.000000	58,620	9	8		4,848		0		68.22	1.50	1.50	.00					437
01	STERLING COUNTY	1.000000	58,620	10	7		4,460		0		68.22	1.50	1.50	.00					382
30	STERLING CITY ISD	1.000000	58,620	11	5		4,103		0		68.22	1.50	1.50	.00					273
50	STERLING CO U/G WTR	1.000000	58,620	12	0		3,775		0		68.22	1.50	1.50	.00					0
				13	0		3,469		0		68.22	1.50	1.50	.00					0
				14	0		3,191		0		68.22	1.50	1.50	.00					0
				15	0		2,939		0		68.22	1.50	1.50	.00					0
				16	0		2,703		0		68.22	1.50	1.50	.00					0
				17	0		2,486		0		68.22	1.50	1.50	.00					0
				=====					=====										=====
					146		89,468		0										7,676

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	11795	0	12995	2800	10,195	9,549	3056
2	10781	0	11900	2800	9,100	7,476	2477
3	9788	0	10824	2800	8,024	5,783	1994
4	8946	0	9895	2800	7,095	4,485	1613
5	8176	0	8819	2800	6,019	3,337	1272
6	7472	0	8072	2800	5,272	2,564	1031
7	6875	0	7421	2800	4,621	1,972	838
8	6325	0	6816	2800	4,016	1,503	681
9	5818	0	6255	2800	3,455	1,134	554
10	5352	0	5734	2800	2,934	845	449
11	4924	0	5197	2800	2,397	605	360
12	4530	0	4530	2800	1,730	383	278
13	4163	0	4163	2800	1,363	265	226
14	3829	0	3829	2800	1,029	175	184
15	3527	0	3527	2800	727	109	150
16	3244	0	3244	2800	444	58	122
17	2983	0	2983	2800	183	21	99
=====	=====	=====	=====	=====	=====	=====	=====
	108528	0	116204	47600	68,604	40,264	15384

\$/BBLRESV: 22.77

EQUIP VAL: 2,980

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .001 De/Dt: 10.0 / 10.0

GAS: 27.0 D B: .001 De/Dt: 8.0 / 8.0

PRD: M B: De/Dt: /

WI PAYOUT: 5.5

GAS VAL: 37,604

RI PAYOUT: 5.9

PRD VAL: 0

WI TOTAL: 43,240

RI TOTAL: 15,380

8/8 VALUE: 58,620

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,840

LAST YR RI VAL: 9,300

LAST YR 8/8 VAL: 34,140

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 257800 - MCENTIRE -2- 1 & 2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 35434 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	13,158	0	62.50	1.50	1.50	.00	1125
ALT JOB#:	UNIT.....:	2	22	11,840	0	63.60	1.48	1.48	.00	1049
ALT LSE#:	EOR.....:	3	20	10,656	0	64.73	1.47	1.47	.00	971
ALT RRC#:	GRAPH.....:	4	18	9,590	0	65.88	1.46	1.46	.00	889
		5	12	8,631	0	67.03	1.44	1.44	.00	603
		6	11	7,768	0	68.22	1.44	1.44	.00	563
		7	10	6,991	0	68.22	1.44	1.44	.00	512

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	117	68,634	0				5,712
00	STERLING COUNTY APPR	1.000000	46,850							
01	STERLING COUNTY	1.000000	46,850							
30	STERLING CITY ISD	1.000000	46,850							
50	STERLING CO U/G WTR	1.000000	46,850							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				14803	0	15928	7300	8,628	8,081	4995
2				13142	0	14191	7300	6,891	5,661	3938
3				11748	0	12719	7300	5,419	3,905	3124
4				10501	0	11390	7300	4,090	2,586	2475
5				9321	0	9924	7300	2,624	1,455	1909
6				8389	0	8952	7300	1,652	803	1524
7				7550	0	8062	7300	762	325	1214
				75454	0	81166	51100	30,066	22,816	19179

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 18.30	EQUIP VAL: 4,855		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 1,606	RI OIL VAL: 1,350	
			WI PAYOUT: 5.0	GAS VAL: 21,210	GAS VAL: 17,829	
			RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 46,850	WI TOTAL: 27,670	RI TOTAL: 19,180	

OIL WELLHEAD PRICE: 75.33 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
7,300			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 11.0 / 10.0  
GAS: 38.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,430  
LAST YR RI VAL: 2,600  
LAST YR 8/8 VAL: 10,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



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

RRC CO#: 431 STERLING

LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 262210 - MCENTIRE -33- 3&4

FULL WI DECIMAL = .800000

#WELLS: 1

RRC#, WELL#.....: 142963 - 3 RRC DIST.: 08

FULL RI DECIMAL = .200000

DEPTH: 7900

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 2.0 D B: .001 De/Dt: 8.0 / 8.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/07/2025 MNRLTSTU

```
LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....: 142966 -      6      RRC DIST.: 08      FULL RI DECIMAL = .200000          DEPTH: 7900
```

OPERATOR#; AGENT# : 030017 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	3,112	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	1R	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	7,160	1	2315	0	2315	2200	115	108	547
01	STERLING COUNTY	1.000000	7,160		2315	0	2315	2200	115	108	547
30	STERLING CITY ISD	1.000000	7,160								
50	STERLING CO U/G WTR	1.000000	7,160								
					\$/BBLRESV:	.00		EQUIP VAL:	6.506		

IN	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	2315	0	2315	2200	115	108	547
	=====	=====	=====	=====	=====	=====	=====
	2315	0	2315	2200	115	108	547
\$/BBLRESV:	.00		EQUIP VAL:	6,506			
\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT:	.0		GAS VAL:	108	GAS VAL:		547
RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:		0
=====							
8/8 VALUE:	7.160		WI TOTAL:	6.610	RI TOTAL:		550

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

MO SHIFT: 13      DISC: 13.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

OIL WELLHEAD PRICE:	74.87	GAS WI GR PRICE:	.74
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.74
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
-----	-----	-----	-----
2,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	9.0 D	B: .001	De/Dt:	10.0 / 10.0
PRD:	M	B:	De/Dt:	/

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

LAST YR	WI VAL:	6,640
LAST YR	RI VAL:	1,090
LAST YR	8/8 VAL:	7.730

LAST YR OIL PROD:  
LAST YR GAS PROD:

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 257800 - MCENTIRE -2- 1 & 2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 151079 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	8,298	0	62.12	1.25	1.25	.00	0
ALT JOB#:	UNIT.....:	2	0	7,468	0	63.21	1.24	1.24	.00	0
ALT LSE#:	HCG.....:	3	0	6,721	0	64.34	1.23	1.23	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,049	0	65.47	1.23	1.23	.00	0
		5	0	5,444	0	66.62	1.22	1.22	.00	0
		6	0	4,900	0	67.80	1.21	1.21	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,410	0	67.80	1.21	1.21	.00	0
---	-----	-----	-----	8	0	3,969	0	67.80	1.21	1.21	.00	0
00	STERLING COUNTY APPR	1.000000	26,630	=====	=====	=====						=====
01	STERLING COUNTY	1.000000	26,630		0	47,259	0					0
30	STERLING CITY ISD	1.000000	26,630									
50	STERLING CO U/G WTR	1.000000	26,630									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	7779	0	7779	3500	4,279	4,025	2450
2	6945	0	6945	3500	3,445	2,868	1953
3	6200	0	6200	3500	2,700	1,989	1557
4	5580	0	5580	3500	2,080	1,356	1251
5	4981	0	4981	3500	1,481	854	997
6	4447	0	4447	3500	947	484	795
7	4002	0	4002	3500	502	227	639
8	3602	0	3602	3500	102	41	513
	=====	=====	=====	=====	=====	=====	=====
	43536	0	43536	28000	15,536	11,844	10155

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,624		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
			WI PAYOUT: .0	GAS VAL: 11,844	GAS VAL: 10,155	
			RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.00					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00					
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 24.0 D B: 1.300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,850  
LAST YR RI VAL: 2,300  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6

FULL WI DECIMAL = .800000

#WELLS: 1

RRC#, WELL#.....: 261302 - 2 RRC DIST.: 08

FULL RI DECIMAL = .200000

DEPTH: 7747

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

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#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	WI	OIL
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---
				1	0		5,535		0		62.12	4.66	4.66	.00		0
				2	0		4,982		0		63.21	4.63	4.63	.00		0
				3	0		4,484		0		64.34	4.59	4.59	.00		0
				4	0		4,036		0		65.47	4.57	4.57	.00		0
				5	0		3,631		0		66.62	4.53	4.53	.00		0
				6	0		3,268		0		67.80	4.50	4.50	.00		0
				7	0		2,941		0		67.80	4.50	4.50	.00		0
				8	0		2,645		0		67.80	4.50	4.50	.00		0
00	STERLING COUNTY APPR	1.000000	81,580	9	0		2,381		0		67.80	4.50	4.50	.00		0
01	STERLING COUNTY	1.000000	81,580	10	0		2,143		0		67.80	4.50	4.50	.00		0
30	STERLING CITY ISD	1.000000	81,580	11	0		1,928		0		67.80	4.50	4.50	.00		0
50	STERLING CO U/G WTR	1.000000	81,580	12	0		1,735		0		67.80	4.50	4.50	.00		0
				13	0		1,560		0		67.80	4.50	4.50	.00		0
				=====			=====		=====							=====
					0		41,269		0							0

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	---	---	---	---	---	---
1	20634	0	20634	5200	15,434	14,519	4875
2	18453	0	18453	5200	13,253	11,033	3892
3	16465	0	16465	5200	11,265	8,299	3101
4	14756	0	14756	5200	9,556	6,230	2481
5	13159	0	13159	5200	7,959	4,592	1976
6	11765	0	11765	5200	6,565	3,352	1577
7	10588	0	10588	5200	5,388	2,435	1267
8	9522	0	9522	5200	4,322	1,728	1018
9	8572	0	8572	5200	3,372	1,193	818
10	7715	0	7715	5200	2,515	788	657
11	6941	0	6941	5200	1,741	482	528
12	6246	0	6246	5200	1,046	257	424
13	5616	0	5616	5200	416	90	341
	=====	=====	=====	=====	=====	=====	=====
	150432	0	150432	67600	82,832	54,998	22955

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	3,623
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
5,200				WI PAYOUT:	5.2	GAS VAL:	54,998
-----	-----	-----	-----	RI PAYOUT:	5.7	PRD VAL:	0
						=====	=====
				8/8 VALUE:	81,580	WI TOTAL:	58,620
						RI TOTAL:	22,960

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 16.0 D B: .001 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,320

LAST YR RI VAL: 17,960

LAST YR 8/8 VAL: 61,280

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 262220 - MCENTIRE 33 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 288899 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 76250  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 9,760  
01 STERLING COUNTY 1.000000 9,760  
30 STERLING CITY ISD 1.000000 9,760  
50 STERLING CO U/G WTR 1.000000 9,760

8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.200 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 259210 - MCENTIRE -16- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 35025 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	19,280	1	0	11,901	0	62.50	1.30	1.30	.00	0
01	STERLING COUNTY	1.000000	19,280	2	0	10,949	0	63.60	1.30	1.30	.00	0
30	STERLING CITY ISD	1.000000	19,280									
50	STERLING CO U/G WTR	1.000000	19,280									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: .00 EQUIP VAL: 12,392  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,608 GAS VAL: 5,281  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 19,280 WI TOTAL: 14,000 RI TOTAL: 5,280

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
11,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 34.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,150  
LAST YR RI VAL: 2,870  
LAST YR 8/8 VAL: 17,020

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 262230 - MCENTIRE 33-6 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 35394 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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  
-----  
5,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .600 De/Dt: 8.0 / 8.0  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 293000 - REYNOLDS -30- 1 FULL WI DECIMAL = .791875 #WELLS: 3  
RRC#, WELL#.....: 35656 - RRC DIST.: 08 FULL RI DECIMAL = .208125 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	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	274	14,198	0	62.50	1.03	1.03	.00	13561
ALT RRC#:	GRAPH.....:	2	251	12,777	0	63.60	1.02	1.02	.00	12641
		=====	=====	=====						=====
			525	26,975	0					26,202

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	34,440	1	11580	0	25141	21500	3,641	3,410	6217
01	STERLING COUNTY	1.000000	34,440	2	10320	0	22961	21500	1,461	1,201	5024
30	STERLING CITY ISD	1.000000	34,440		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	34,440		21900	0	48102	43000	5,102	4,611	11241

\$/BBLRESV:	6.04	EQUIP VAL:	18,589		
\$/BBLPROD:	0	WI OIL VAL:	2,512	RI OIL VAL:	6,123
WI PAYOUT:	.0	GAS VAL:	2,099	GAS VAL:	5,118
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	34,440	WI TOTAL:	23,200	RI TOTAL:	11,240

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: .82		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----	-----
21,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.8 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	41.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	3	EQ SCH#: 51	VAL: 21,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,200  
LAST YR RI VAL: 32,250  
LAST YR 8/8 VAL: 78,450

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370036 - MCENTIRE -36- #1,#3,#4 FULL WI DECIMAL = .771714 #WELLS: 3  
RRC#, WELL#.....: 36754 - RRC DIST.: 08 FULL RI DECIMAL = .228286 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	484	18,008	0	62.50	1.24	1.24	.00	23344
ALT JOB#:	UNIT.....:	2	445	16,207	0	63.60	1.23	1.23	.00	21841
ALT LSE#:	EOR.....:	3	409	14,586	0	64.73	1.23	1.23	.00	20431
ALT RRC#:	GRAPH.....:	4	376	13,127	0	65.88	1.22	1.22	.00	19116
		5	346	11,815	0	67.03	1.21	1.21	.00	17898

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,060	73,743	0				102,630
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00	STERLING COUNTY APPR	1.000000	85,260	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	85,260	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	85,260							
50	STERLING CO U/G WTR	1.000000	85,260	1	17232	0	40576	27000	13,576	12,715
				2	15384	0	37225	27000	10,225	8,401
				3	13845	0	34276	27000	7,276	5,244
				4	12359	0	31475	27000	4,475	2,829
				5	11033	0	28931	27000	1,931	1,071
					69853	0	172483	135000	37,483	30,260

\$/BBLRESV:	11.33	EQUIP VAL:	16,057		
\$/BBLPROD:	0	WI OIL VAL:	18,005	RI OIL VAL:	23,170
WI PAYOUT:	.0	GAS VAL:	12,255	GAS VAL:	15,770
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: .600 De/Dt: 8.0 / 8.0  
GAS: 52.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,990  
LAST YR RI VAL: 45,550  
LAST YR 8/8 VAL: 99,540

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 260240 - MCENTIRE -21- 6 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 37858 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	306	6,577	0	62.50	1.34	1.34	.00	15300
ALT JOB#:	UNIT.....:	2	275	5,917	0	63.60	1.33	1.33	.00	13992
ALT LSE#:	EOR.....:	3	248	5,325	0	64.73	1.32	1.32	.00	12842
ALT RRC#:	GRAPH.....:	4	223	4,792	0	65.88	1.31	1.31	.00	11753
		5	201	4,312	0	67.03	1.30	1.30	.00	10778
		6	181	3,880	0	68.22	1.30	1.30	.00	9878
		7	163	3,492	0	68.22	1.30	1.30	.00	8896

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,597	34,295	0				83,439
00	STERLING COUNTY APPR	1.000000	55,300							
01	STERLING COUNTY	1.000000	55,300							
30	STERLING CITY ISD	1.000000	55,300							
50	STERLING CO U/G WTR	1.000000	55,300							

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	7051	0	22351	11500	10,851	10,163	5256	
2	6296	0	20288	11500	8,788	7,220	4222	
3	5623	0	18465	11500	6,965	5,020	3402	
4	5022	0	16775	11500	5,275	3,335	2734	
5	4484	0	15262	11500	3,762	2,086	2202	
6	4035	0	13913	11500	2,413	1,174	1776	
7	3632	0	12528	11500	1,028	439	1415	
	36143	0	119582	80500	39,082	29,437	21007	

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	WI PAYOUT: 4.6	EQUIP VAL: 4,855	WI OIL VAL: 20,540	RI OIL VAL: 14,658
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.4	GAS VAL: 8,897	GAS VAL: 6,349	
				PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 55,300	WI TOTAL: 34,290	RI TOTAL: 21,010	

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .400 De/Dt: 10.0 / 10.0  
GAS: 19.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 33,260  
LAST YR RI VAL: 20,740  
LAST YR 8/8 VAL: 54,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 38113 - RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .500 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 284600 - REED -19- 1 FULL WI DECIMAL = .750394 #WELLS: 1  
RRC#, WELL#.....: 61191 - 1 RRC DIST.: 08 FULL RI DECIMAL = .249606 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME.....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	24	6,154	0	62.12	1.36	1.36	.00	1119
ALT JOB#:	UNIT.....:	2	22	5,457	0	63.21	1.35	1.35	.00	1044
ALT LSE#:	HCG.....:	3	20	4,899	0	64.34	1.33	1.33	.00	966
ALT RRC#:	GRAPH.....:	4	18	4,409	0	65.47	1.32	1.32	.00	884
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			84	20,919	0					4,013

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	16,790	1	6280	0	7399	5000	2,399	2,256	2326
01	STERLING COUNTY	1.000000	16,790	2	5528	0	6572	5000	1,572	1,308	1845
30	STERLING CITY ISD	1.000000	16,790	3	4889	0	5855	5000	855	630	1467
50	STERLING CO U/G WTR	1.000000	16,790	4	4367	0	5251	5000	251	164	1175
					=====	=====	=====	=====	=====	=====	=====
					21064	0	25077	20000	5,077	4,358	6813

\$/BBLRESV:	11.06	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	697
WI PAYOUT:	.0	GAS VAL:	3,661
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	16,790	WI TOTAL:	9,980
		RI TOTAL:	6,810

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
5,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 10.0 / 10.0
GAS:	18.0 D	B: 1.000	De/Dt: 12.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,450  
LAST YR RI VAL: 13,540  
LAST YR 8/8 VAL: 32,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 259200 - MCENTIRE -16- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 61192 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 352000 - WILKINSON -10- 1&2 FULL WI DECIMAL = .763850 #WELLS: 1  
RRC#, WELL#.....: 62791 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261000 - MCENTIRE -27- 1 & 2 FULL WI DECIMAL = .763850 #WELLS: 1  
RRC#, WELL#.....: 64094 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .61	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	6.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 540  
LAST YR 8/8 VAL: 7,050

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 258800 - MCENTIRE -15- 1 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 64095 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 64096 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.600 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,680  
LAST YR RI VAL: 400  
LAST YR 8/8 VAL: 7,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353200 - WILKINSON -13- 1 FULL WI DECIMAL = .786975 #WELLS: 1  
RRC#, WELL#.....: 65158 - 1 RRC DIST.: 08 FULL RI DECIMAL = .213025 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 262200 - MCENTIRE -33- 1&2 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 65796 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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 PROD BBL/D  
-----  
7,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .100 De/Dt: 10.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 352000 - WILKINSON -10- 1&2 FULL WI DECIMAL = .763850 #WELLS: 1  
RRC#, WELL#.....: 74551 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 259000 - MCENTIRE -15- 2 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 74617 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261000 - MCENTIRE -27- 1 & 2 FULL WI DECIMAL = .763850 #WELLS: 1  
RRC#, WELL#.....: 79019 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 262200 - MCENTIRE -33- 1&2 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 79309 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260200 - MCENTIRE -21- 2 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 82110 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261400 - MCENTIRE -28- 2 FULL WI DECIMAL = .772197 #WELLS: 1  
RRC#, WELL#.....: 85682 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227803 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 352800 - WILKINSON -12- 2 FULL WI DECIMAL = .793335 #WELLS: 1  
RRC#, WELL#.....: 85806 - 2 RRC DIST.: 08 FULL RI DECIMAL = .206665 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1  
RRC#, WELL#.....: 92156 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .32	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1  
RRC#, WELL#.....: 92646 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 350800 - WILKINSON -4- 2A FULL WI DECIMAL = .785451 #WELLS: 1  
RRC#, WELL#.....: 95130 - 2 RRC DIST.: 08 FULL RI DECIMAL = .214549 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 132402 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 8.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 560  
LAST YR 8/8 VAL: 7,070

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261500 - MCENTIRE -28- 3 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 132481 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260210 - MCENTIRE -21- 3 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 132689 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	8.0 D B:	.100 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 930  
LAST YR 8/8 VAL: 7,440

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 259210 - MCENTIRE -16- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 132877 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 350400 - WILKINSON -3- 2A FULL WI DECIMAL = .795557 #WELLS: 1  
RRC#, WELL#.....: 140598 - 2A RRC DIST.: 08 FULL RI DECIMAL = .204443 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 3.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261020 - MCENTIRE -27- 4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 142204 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 351810 - WILKINSON -9- 3 FULL WI DECIMAL = .763848 #WELLS: 1  
RRC#, WELL#.....: 142630 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236152 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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  
-----  
7,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 259010 - MCENTIRE -15- 3 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 144952 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 145051 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .43	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.0 D B:	.500 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 259020 - MCENTIRE -15- 4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 145650 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 12.0 D B: .500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,960  
LAST YR RI VAL: 3,030  
LAST YR 8/8 VAL: 10,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 262210 - MCENTIRE -33- 3&4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 149271 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,730  
LAST YR RI VAL: 1,070  
LAST YR 8/8 VAL: 7,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1  
RRC#, WELL#.....: 149721 - 4 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: .400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,180  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260220 - MCENTIRE -21- 4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 157062 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	62	4,148	0	62.12	1.36	1.36	.00	3081
ALT JOB#:	UNIT.....:	2	56	3,733	0	63.21	1.35	1.35	.00	2832
ALT LSE#:	HCG.....:	3	48	3,360	0	64.34	1.33	1.33	.00	2471
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			166	11,241	0					8,384

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	13,040	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	13,040	1	4513	0	7594	5800	1,794	1,688	1794
30	STERLING CITY ISD	1.000000	13,040	2	4032	0	6864	5800	1,064	885	1447
50	STERLING CO U/G WTR	1.000000	13,040	3	3575	0	6046	5800	246	181	1139

=====	=====	=====	=====	=====	=====	=====	=====
12120	0	20504	17400	3,104	2,754	4380	
\$/BBLRESV:	8.48	EQUIP VAL:	5,901				
\$/BBLPROD:	0	WI OIL VAL:	1,126	RI OIL VAL:	1,791		
WI PAYOUT:	.0	GAS VAL:	1,628	GAS VAL:	2,589		
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	13,040	WI TOTAL:	8,660	RI TOTAL:	4,380		

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.08	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.08	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .001	De/Dt: 10.0 / 10.0
GAS:	12.0 D	B: .300	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,330  
LAST YR 8/8 VAL: 7,840

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1  
RRC#, WELL#.....: 157063 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260150 - MCENTIRE -21- 1X FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 159042 - 1X RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

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

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

LAST YR WI VAL: 6,920  
LAST YR RI VAL: 1,070  
LAST YR 8/8 VAL: 7,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 293100 - REYNOLDS 32 FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 161320 - 1 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .97	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
4,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,520  
LAST YR RI VAL: 1,130  
LAST YR 8/8 VAL: 7,650

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261550 - MCENTIRE -28- 4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 161322 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 250  
LAST YR 8/8 VAL: 6,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 161766 - 1 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 580  
LAST YR 8/8 VAL: 7,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 351810 - WILKINSON -9- 3 FULL WI DECIMAL = .763848 #WELLS: 1  
RRC#, WELL#.....: 163028 - 4 RRC DIST.: 08 FULL RI DECIMAL = .236152 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,620  
LAST YR RI VAL: 2,330  
LAST YR 8/8 VAL: 9,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8 FULL WI DECIMAL = .799700 #WELLS: 1  
RRC#, WELL#.....: 163032 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200300 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .600 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 163631 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .62	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
4,700		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 490  
LAST YR 8/8 VAL: 7,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260450 - MCENTIRE 22-5 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 163632 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 11.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,160  
LAST YR 8/8 VAL: 7,670

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260500 - MCENTIRE 22-6 FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 163633 - 6 RRC DIST.: 08 FULL RI DECIMAL = .218750 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .31	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 10.0 / 10.0
GAS:	6.0 D	B: .600	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 164191 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 4.0 D B: .500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 164410 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8 FULL WI DECIMAL = .799700 #WELLS: 1  
RRC#, WELL#.....: 165296 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200300 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,140  
LAST YR RI VAL: 1,950  
LAST YR 8/8 VAL: 9,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8 FULL WI DECIMAL = .799700 #WELLS: 1  
RRC#, WELL#.....: 165299 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200300 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .74	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
4,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	9.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 580  
LAST YR 8/8 VAL: 7,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 165300 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 262240 - MCENTIRE -33- 7 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 166083 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260550 - MCENTIRE -22- 7 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 166526 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
3,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.0 D B:	.700 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1  
RRC#, WELL#.....: 166528 - 8 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 510  
LAST YR 8/8 VAL: 7,020

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261560 - MCENTIRE -28- 5 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 166530 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .63	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.0 D B: .300	De/Dt: 10.0 / 10.0	
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260800 - MCENTIRE -23- 1&2 FULL WI DECIMAL = .760625 #WELLS: 1  
RRC#, WELL#.....: 167291 - 1 RRC DIST.: 08 FULL RI DECIMAL = .239375 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 15.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 630  
LAST YR 8/8 VAL: 7,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260230 - MCENTIRE -21- 5 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 167587 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261570 - MCENTIRE -28- 6

FULL WI DECIMAL = .800000

#WELLS: 1

RRC#, WELL#.....: 167589 - 6 RRC DIST.: 08

FULL RI DECIMAL = .200000

DEPTH: 7600

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

GAS FIELD#.....: 21598105

GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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	STERLING COUNTY APPR	1.000000	6,830								
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831				
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
							=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:			0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .46

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .46

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

5,200

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261590 - MCENTIRE -28- 8 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 167753 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260850 - MCENTIRE -23- 2 FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 167826 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261030 - MCENTIRE -27- 7 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 168230 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261580 - MCENTIRE -28- 7 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 168232 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 293100 - REYNOLDS 32 FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 171353 - 2 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 14.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,490  
LAST YR RI VAL: 4,270  
LAST YR 8/8 VAL: 11,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 171849 - 3 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
7,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,300  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 173616 - 4 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 180  
LAST YR 8/8 VAL: 6,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353300 - WILKINSON -14- FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 175163 - 5 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	5,883	0	62.12	1.36	1.36	.00	0
ALT RRC#:	GRAPH.....:	2	0	5,295	0	63.21	1.35	1.35	.00	0
		3	0	4,765	0	64.34	1.33	1.33	.00	0
		=====	=====	=====						=====
		0	15,943	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	12,050	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	12,050	1	6236	0	6236	4800	1,436	1,351	1668
30	STERLING CITY ISD	1.000000	12,050	2	5571	0	5571	4800	771	642	1330
50	STERLING CO U/G WTR	1.000000	12,050	3	4939	0	4939	4800	139	102	1053
				=====	=====	=====	=====	=====	=====	=====	
				16746	0	16746	14400	2,346	2,095	4051	

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,095	GAS VAL:	4,051
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	12,050	WI TOTAL:	8,000	RI TOTAL:	4,050

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.08		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.08		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	
GAS:	17.0	D	B:	.001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/	

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,880  
LAST YR RI VAL: 6,970  
LAST YR 8/8 VAL: 18,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 260950 - MCENTIRE -23- 4 FULL WI DECIMAL = .760625 #WELLS: 1  
RRC#, WELL#.....: 180543 - 4 RRC DIST.: 08 FULL RI DECIMAL = .239375 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .700 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 620  
LAST YR 8/8 VAL: 7,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 266500 - MCENTIRE S 23 3 FULL WI DECIMAL = .760625 #WELLS: 1  
RRC#, WELL#.....: 183125 - 3 RRC DIST.: 08 FULL RI DECIMAL = .239375 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .61	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.0 D B:	.500 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 820  
LAST YR 8/8 VAL: 7,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 351810 - WILKINSON -9- 3 FULL WI DECIMAL = .763848 #WELLS: 1  
RRC#, WELL#.....: 205160 - 5 RRC DIST.: 08 FULL RI DECIMAL = .236152 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .600 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 850  
LAST YR 8/8 VAL: 7,360

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 261005 - MCENTIRE -27- 6 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 208960 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 14.0 D B: .600 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 7,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 350450 - WILKINSON -3- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 212282 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 212283 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .800 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 440  
LAST YR 8/8 VAL: 6,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 293100 - REYNOLDS 32 FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 212871 - 3 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	4,337	0	62.12	.95	.95	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,697	0	63.21	.94	.94	.00	0
		3	0	3,236	0	64.34	.93	.93	.00	0
		=====	=====	=====						=====
			0	11,270	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	9,390	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	9,390	1	3193	0	3193	2200	993	934	876
30	STERLING CITY ISD	1.000000	9,390	2	2693	0	2693	2200	493	410	660
50	STERLING CO U/G WTR	1.000000	9,390	3	2332	0	2332	2200	132	97	510
				=====	=====	=====	=====	=====	=====	=====	
					8218	0	8218	6600	1,618	1,441	2046

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,441	GAS VAL:	2,046
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	9,390	WI TOTAL:	7,340	RI TOTAL:	2,050

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: 1.200 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 580  
LAST YR 8/8 VAL: 7,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 292980 - REYNOLDS -29- FULL WI DECIMAL = .769375 #WELLS: 1  
RRC#, WELL#.....: 225563 - 1 RRC DIST.: 08 FULL RI DECIMAL = .230625 DEPTH: 7600  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 80  
LAST YR 8/8 VAL: 6,590

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 116900 - BATJER 148 FULL WI DECIMAL = .779375 #WELLS:  
RRC#, WELL#.....: 36389 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7829  
OPERATOR#, AGENT#: 036617 -  
OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 43059075  
OIL FIELD NAME...: HOWLING (CISCO)

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

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

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

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

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 5.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,800  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 291210  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 116900 - BATJER 148 FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 291210 - 1 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7829  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 43059075  
GAS FIELD NAME...: HOWLING (CISCO)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				117	3,054	0	62.12	1.41	1.41	.00	5665
=====				=====	=====	=====	=====	=====	=====	=====	=====
				117	3,054	0					5,665
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3356	0	9021	9000	21	19	2403	
00				STERLING COUNTY APPR	1.000000	8,930	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,930	3356	0	9021	9000	21 19 2403
30				STERLING CITY ISD	1.000000	8,930					
50				STERLING CO U/G WTR	1.000000	8,930					

\$/BBLRESV: .13 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 12 RI OIL VAL: 1,509  
WI PAYOUT: .0 GAS VAL: 7 GAS VAL: 894  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 8,930 WI TOTAL: 6,530 RI TOTAL: 2,400

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

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 30.0 / 10.0  
GAS: 9.0 D B: 1.500 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 25,620  
LAST YR RI VAL: 13,370  
LAST YR 8/8 VAL: 38,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 36389  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 117000 - BATJER 149 FULL WI DECIMAL = .779375 #WELLS:  
RRC#, WELL#.....: 36545 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7928  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C  
OIL FIELD#.....: 91336166  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

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

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

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

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

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 5.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 291329  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 117000 - BATJER 149 FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 291329 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7928  
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME.....: ATROPOS PRODUCTION C  
GAS FIELD#.....: 91336166  
GAS FIELD NAME...: TRIPLE M (WOLFCAMP)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	26,530
01	STERLING COUNTY	1.000000	26,530
30	STERLING CITY ISD	1.000000	26,530
50	STERLING CO U/G WTR	1.000000	26,530

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	290	2,419	0	62.12	1.33	1.33	.00	14040
2	239	2,176	0	63.21	1.32	1.32	.00	11774
3	205	1,958	0	64.34	1.31	1.31	.00	10280
4	181	1,762	0	65.47	1.30	1.30	.00	9236
=====	=====	=====	=====	=====	=====	=====	=====	=====
	915	8,315	0					45,330

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2507	0	16547	11000	5,547	5,195	4406
2	2239	0	14013	11000	3,013	2,476	3303
3	1999	0	12279	11000	1,279	921	2561
4	1785	0	11021	11000	21	13	2033
=====	=====	=====	=====	=====	=====	=====	=====
	8530	0	53860	44000	9,860	8,605	12303

\$/BBLRESV:	10.16	EQUIP VAL:	5,620				
\$/BBLPROD:	0	WI OIL VAL:	7,242	RI OIL VAL:	10,355		
WI PAYOUT:	.0	GAS VAL:	1,363	GAS VAL:	1,948		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	26,530	WI TOTAL:	14,230	RI TOTAL:	12,300		

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

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.06	
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
11,000		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.400 De/Dt: 19.0 / 10.0  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,850  
LAST YR RI VAL: 47,390  
LAST YR 8/8 VAL: 152,240

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 36545  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 257700 - MCENTIRE -1- 1 FULL WI DECIMAL = .779375 #WELLS: 4  
RRC#, WELL#.....: 35642 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600  
OPERATOR#, AGENT#: 036618 -

OPERATOR NAME.....: ATROPOS EXPLORATION  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	654	9,693	0	62.50	.86	.86	.00	31857
ALT JOB#:	UNIT.....:	2	587	8,724	0	63.60	.85	.85	.00	29097
ALT LSE#:	EOR.....:	3	528	7,851	0	64.73	.84	.84	.00	26637
ALT RRC#:	GRAPH.....:	4	475	7,066	0	65.88	.83	.83	.00	24389
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,244	33,334	0					111,980

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	74,670	1	6497	0	38354	27000	11,354	10,634	10213
01	STERLING COUNTY	1.000000	74,670	2	5779	0	34876	27000	7,876	6,471	8219
30	STERLING CITY ISD	1.000000	74,670	3	5140	0	31777	27000	4,777	3,443	6627
50	STERLING CO U/G WTR	1.000000	74,670	4	4571	0	28960	27000	1,960	1,239	5345
					=====	=====	=====	=====	=====	=====	=====
					21987	0	133967	108000	25,967	21,787	30404

\$/BBLRESV:	10.41	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	18,211	RI OIL VAL:	25,414
WI PAYOUT:	.0	GAS VAL:	3,576	GAS VAL:	4,990
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	74,670	WI TOTAL:	44,270	RI TOTAL:	30,400

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .68		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .68		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
27,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.9 D	B: .100	De/Dt: 10.0 / 10.0
GAS:	28.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	4	EQ SCH#:	51	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 6,570  
LAST YR 8/8 VAL: 32,590

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 266100 - MCENTIRE, M -19- FULL WI DECIMAL = .779375 #WELLS: 1  
RRC#, WELL#.....: 37085 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600  
OPERATOR#, AGENT#: 036618 -

OPERATOR NAME....: ATROPOS EXPLORATION  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	514	3,112	0	62.50	.77	.77	.00	25037
ALT JOB#:	UNIT.....:	2	462	2,799	0	63.60	.76	.76	.00	22901
ALT LSE#:	EOR.....:	3	414	2,519	0	64.73	.75	.75	.00	20886
ALT RRC#:	GRAPH.....:	4	373	2,267	0	65.88	.75	.75	.00	19152
		5	336	2,040	0	67.03	.74	.74	.00	17553

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	300	1,836	0	68.22	.74	.74	.00	15951
				7	270	1,651	0	68.22	.74	.74	.00	14356
				8	242	1,486	0	68.22	.74	.74	.00	12867
00	STERLING COUNTY APPR	1.000000	110,660	9	218	1,337	0	68.22	.74	.74	.00	11591
01	STERLING COUNTY	1.000000	110,660	10	195	1,202	0	68.22	.74	.74	.00	10368
30	STERLING CITY ISD	1.000000	110,660	11	175	1,082	0	68.22	.74	.74	.00	9305
50	STERLING CO U/G WTR	1.000000	110,660	12	158	973	0	68.22	.74	.74	.00	8401
				13	140	876	0	68.22	.74	.74	.00	7444

===== 3,797 23,180 0 ===== 195,812

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1868	0	26905	7300	19,605	18,362	7166

2	1658	0	24559	7300	17,259	14,179	5787
3	1472	0	22358	7300	15,058	10,852	4662
4	1325	0	20477	7300	13,177	8,330	3778
5	1177	0	18730	7300	11,430	6,339	3059
6	1059	0	17010	7300	9,710	4,723	2458

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	7	952	0	15308	7300	8,008	3,417	1958
YRS FLAT:	FMVF:	8/8 RES:	8	857	0	13724	7300	6,424	2,404	1553
			9	771	0	12362	7300	5,062	1,662	1238

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: .61	10	693	0	11061	7300	3,761	1,083	980
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .61	11	624	0	9929	7300	2,629	664	779
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	12	561	0	8962	7300	1,662	368	622
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	505	0	7949	7300	649	126	488
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		13522	0	209334	94900	114,434	72,509	34528

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 22.92	EQUIP VAL: 3,623
7,300				\$/BBLPROD: 0	WI OIL VAL: 67,825
				WI PAYOUT: 5.0	GAS VAL: 4,684
				RI PAYOUT: 5.5	PRD VAL: 0

8/8 VALUE: 110,660 WI TOTAL: 76,130 RI TOTAL: 34,530

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 36,750  
LAST YR RI VAL: 19,810  
LAST YR 8/8 VAL: 56,560

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 189000 - FOSTER, W L JR -B- FULL WI DECIMAL = .750000 #WELLS: 11  
RRC#, WELL#.....: 10101 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2500

OPERATOR#, AGENT#: 058832 -  
OPERATOR NAME....: BAYLOR OPERATING, LL  
OIL FIELD#.....: 69351166  
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

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

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

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.99	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS:  
RRC#, WELL#.....: 7529 - RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800  
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

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

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

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C WELL 7 TO 290488  
REMARKS2: R/C WELL 1 TO 291508  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 11113 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 078050 -  
OPERATOR NAME....: BOB HUGHES OIL COMPA  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C WELL 2 TO 290434  
REMARKS2: R/C WELL 3 TO 290495  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290434 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 4,880  
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880  
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 290488 - 7 RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800  
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 4,880  
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880  
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.100 De/Dt: 10.6 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290495 - 3 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 4,880  
01 STERLING COUNTY 1.000000 4,880  
30 STERLING CITY ISD 1.000000 4,880  
50 STERLING CO U/G WTR 1.000000 4,880

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 291508 - 1 RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800  
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 4,880  
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880  
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.500 De/Dt: 12.4 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,650  
LAST YR RI VAL: 3,250  
LAST YR 8/8 VAL: 7,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370088 - GLASS -26- #4 FULL WI DECIMAL = .852863 #WELLS: 1  
RRC#, WELL#.....: 50387 - 4 RRC DIST.: 08 FULL RI DECIMAL = .147137 DEPTH: 9500  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 20097600  
OIL FIELD NAME...: CONGER (LEONARD)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: 1.000 De/Dt: 22.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 204400 - GLASS -26- #2 & #3 FULL WI DECIMAL = .852862 #WELLS: 2  
RRC#, WELL#.....: 24788 - 2,3 RRC DIST.: 08 FULL RI DECIMAL = .147138 DEPTH: 8500  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 15.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 2,700  
LAST YR 8/8 VAL: 15,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9924817 - VARIOUS-FOSTER -33- FULL WI DECIMAL = .850302 #WELLS: 9  
RRC#, WELL#.....: 24817 - RRC DIST.: 08 FULL RI DECIMAL = .149698 DEPTH: 7900

OPERATOR#, AGENT#: 080199 -  
OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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	53107	0	64002	64000	2	2	10600
00	STERLING COUNTY APPR	1.000000	62,650	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	62,650		53107	0	64002	64000	2	2	10600
30	STERLING CITY ISD	1.000000	62,650								
50	STERLING CO U/G WTR	1.000000	62,650								
				\$/BBLRESV:	.00		EQUIP VAL:	52,048			
				\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	1,804	
				WI PAYOUT:	.0		GAS VAL:	2	GAS VAL:	8,796	
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0	
								=====			=====
				8/8 VALUE:	62,650		WI TOTAL:	52,050	RI TOTAL:	10,600	

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 52.0 D B: .500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,650  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 54,650

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9924818 - VARIOUS-FOSTER -34- FULL WI DECIMAL = .852338 #WELLS: 7  
RRC#, WELL#.....: 24818 - RRC DIST.: 08 FULL RI DECIMAL = .147662 DEPTH: 7900  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 47,820  
01 STERLING COUNTY 1.000000 47,820  
30 STERLING CITY ISD 1.000000 47,820  
50 STERLING CO U/G WTR 1.000000 47,820

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 47,820 WI TOTAL: 47,820 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 11.0 / 10.0  
GAS: 28.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,570  
LAST YR RI VAL: 15,650  
LAST YR 8/8 VAL: 64,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9924899 - VARIOUS-GUNTER -35- O&G FULL WI DECIMAL = .812252 #WELLS: 7  
RRC#, WELL#.....: 24899 - RRC DIST.: 08 FULL RI DECIMAL = .187748 DEPTH: 7900  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000418 47,840  
01 STERLING COUNTY 1.000418 47,840  
30 STERLING CITY ISD 1.000418 47,840  
50 STERLING CO U/G WTR 1.000418 47,840

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 47,820 WI TOTAL: 47,820 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .800 De/Dt: 9.0 / 8.0  
GAS: 8.0 D B: .500 De/Dt: 9.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,540  
LAST YR RI VAL: 4,440  
LAST YR 8/8 VAL: 49,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9925961 - VARIOUS-GUNTER -25- O&G FULL WI DECIMAL = .841913 #WELLS: 4  
RRC#, WELL#.....: 25961 - RRC DIST.: 08 FULL RI DECIMAL = .158087 DEPTH: 7900

OPERATOR#, AGENT#: 080199 -  
OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000732 27,350  
01 STERLING COUNTY 1.000732 27,350  
30 STERLING CITY ISD 1.000732 27,350  
50 STERLING CO U/G WTR 1.000732 27,350

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

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

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 3.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 256000 - MCENTIRE FULL WI DECIMAL = .750219 #WELLS: 7  
RRC#, WELL#.....: 31089 - RRC DIST.: 08 FULL RI DECIMAL = .249781 DEPTH: 7900  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 47,820  
01 STERLING COUNTY 1.000000 47,820  
30 STERLING CITY ISD 1.000000 47,820  
50 STERLING CO U/G WTR 1.000000 47,820

8/8 VALUE: 47,820 WI TOTAL: 47,820 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 4.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,540  
LAST YR RI VAL: 1,970  
LAST YR 8/8 VAL: 47,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 266900 - MESA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 31601 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 080199 -  
OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 121900 - BROWNFIELD -15- FULL WI DECIMAL = .843750 #WELLS: 1  
RRC#, WELL#.....: 78498 - 1 RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 7900  
OPERATOR#, AGENT#: 080199 -  
OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 160  
LAST YR 8/8 VAL: 6,670

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 348400 - WILKINSON W-1101 FULL WI DECIMAL = .771250 #WELLS: 1  
RRC#, WELL#.....: 124850 - 1101 RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,080  
LAST YR 8/8 VAL: 7,590

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 348410 - WILKINSON W-1102 FULL WI DECIMAL = .770950 #WELLS: 1  
RRC#, WELL#.....: 166513 - 1102 RRC DIST.: 08 FULL RI DECIMAL = .229050 DEPTH: 7900  
OPERATOR#, AGENT#: 080199 -  
OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370098 - FOSTER -33-1 (GAS) FULL WI DECIMAL = .859375 #WELLS: 1  
RRC#, WELL#.....: 259511 - 1 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8362  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 35.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 35.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 2  
RRC#, WELL#.....: 36158 - RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 21598105  
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	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	0	7,265	0	62.50	3.16	3.16	.00	0
ALT RRC#:	GRAPH.....:	2	0	6,539	0	63.60	3.14	3.14	.00	0
		3	0	5,885	0	64.73	3.12	3.12	.00	0
		=====	=====	=====						=====
		0	19,689	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	31,350	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	31,350	1	16759	0	16759	13000	3,759	3,521	5831
30	STERLING CITY ISD	1.000000	31,350	2	14989	0	14989	13000	1,989	1,634	4615
50	STERLING CO U/G WTR	1.000000	31,350	3	13404	0	13404	13000	404	291	3653
				=====	=====	=====	=====	=====	=====	=====	
				45152	0	45152	39000	6,152	5,446	14099	

\$/BBLRESV:	.00	EQUIP VAL:	11,802		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,446	GAS VAL:	14,099
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	31,350	WI TOTAL:	17,250	RI TOTAL:	14,100

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.52		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.52		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000			
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	
GAS:	21.0	D	B:	.700	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/	

  

PROD WELLS:	2	EQ SCH#:	51	VAL:	14,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,570  
LAST YR RI VAL: 61,610  
LAST YR 8/8 VAL: 164,180

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 348300 - WILKINSON #2 FULL WI DECIMAL = .726452 #WELLS: 1  
RRC#, WELL#.....: 114828 - 102 RRC DIST.: 08 FULL RI DECIMAL = .273548 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
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JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 348500 - WILKINSON FULL WI DECIMAL = .750968 #WELLS: 1  
RRC#, WELL#.....: 140672 - 202 RRC DIST.: 08 FULL RI DECIMAL = .249032 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
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0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: .900 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 650  
LAST YR 8/8 VAL: 7,160

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353500 - WILKINSON -14- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 163208 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	7,500	1	0	1,033	0	62.12	2.07	2.07	.00	0
01	STERLING COUNTY	1.000000	7,500	2	0	930	0	63.21	2.06	2.06	.00	0
30	STERLING CITY ISD	1.000000	7,500									
50	STERLING CO U/G WTR	1.000000	7,500									

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

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 328 GAS VAL: 981  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,500 WI TOTAL: 6,520 RI TOTAL: 980

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,300

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 8,100  
LAST YR RI VAL: 3,490  
LAST YR 8/8 VAL: 11,590

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353800 - WILKINSON -24- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 165287 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 35,280  
01 STERLING COUNTY 1.000000 35,280  
30 STERLING CITY ISD 1.000000 35,280  
50 STERLING CO U/G WTR 1.000000 35,280

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	8,654	0	62.12	2.07	2.07	.00	0
2	0	7,789	0	63.21	2.06	2.06	.00	0
3	0	7,008	0	64.34	2.04	2.04	.00	0
4	0	6,307	0	65.47	2.02	2.02	.00	0
5	0	5,676	0	66.62	2.01	2.01	.00	0
6	0	5,109	0	67.80	2.00	2.00	.00	0
=====				=====				
0				40,543	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	13077	0	13077	7300	5,777	5,435	4571		
2	11713	0	11713	7300	4,413	3,674	3655		
3	10436	0	10436	7300	3,136	2,310	2908		
4	9300	0	9300	7300	2,000	1,304	2314		
5	8328	0	8328	7300	1,028	593	1850		
6	7459	0	7459	7300	159	81	1479		
=====				=====					
60313				0	60313	43800	16,513	13,397	16777

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

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	13,397	GAS VAL:	16,777
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 35,280 WI TOTAL: 18,500 RI TOTAL: 16,780  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 25.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 34,780  
LAST YR RI VAL: 26,280  
LAST YR 8/8 VAL: 61,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 126600 - CALDWELL -23- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 166682 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	6,830	1	3931	0	3931	3200		731	688	1374
01	STERLING COUNTY	1.000000	6,830	2	3514	0	3514	3200		314	261	1097
30	STERLING CITY ISD	1.000000	6,830									
50	STERLING CO U/G WTR	1.000000	6,830		7445	0	7445	6400	1,045		949	2471

\$/BBLRESV: .00 EQUIP VAL: 6,831  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,471  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
3,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,100  
LAST YR RI VAL: 10,180  
LAST YR 8/8 VAL: 27,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 353800 - WILKINSON -24- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 166684 - 4 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 930  
LAST YR 8/8 VAL: 7,440

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 126600 - CALDWELL -23- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 167263 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,340  
LAST YR 8/8 VAL: 7,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 126800 - CALDWELL -25- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 168917 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/09/2025 MNRLTSTU

```
LEASE#, NAME.....: 126900 - CALDWELL -26-          FULL WI DECIMAL = .730000          #WELLS:      1
RRC#, WELL#.....: 172128 -      2      RRC DIST...: 08      FULL RI DECIMAL = .270000          DEPTH: 7600
```

OPERATOR NAME....: BOLDING ENERGY, LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 21598105		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,970	0	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
--	-----	-----	-----	1	4487	0	4487	3200	1,287	1,211	1569

00	STERLING COUNTY APPR	1.000000	9,290	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	9,290	4487	0	4487	3200	1,287	1,211	1569

30	STERLING CITY ISD	1.000000	9,290				
50	STERLING CO U/G WTR	1.000000	9,290	\$/BBLRESV:	.00	EQUIP VAL:	6,506

	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	.0	GAS VAL:	1,211	GAS VAL:	1,569

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

8/8 VALUE:	9,290	WI TOTAL:	7,720	RI TOTAL:	1,570
------------	-------	-----------	-------	-----------	-------

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

MO SHIFT: 13      DISC: 13.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.49
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.49
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
-----	-----	-----	-----
3.200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	7.0	D B: 1.000	De/Dt:	39.0 / 10.0
PRD:	M	B:	De/Dt:	/

```

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

```

LAST YR	WI VAL:	19,450
LAST YR	RI VAL:	13,740
LAST YR	8/8 VAL:	33,190

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 174497 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,071	0	62.12	3.12	3.12	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,071	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4717	0	4717	4300	417	392	1649	
00				STERLING COUNTY APPR	1.000000	8,550	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,550	4717	0	4717	4300	417
30				STERLING CITY ISD	1.000000	8,550					
50				STERLING CO U/G WTR	1.000000	8,550					
				\$/BBLRESV: .00		EQUIP VAL: 6,506					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 392		GAS VAL: 1,649			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 8,550		WI TOTAL: 6,900		RI TOTAL: 1,650			

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,830  
LAST YR RI VAL: 16,660  
LAST YR 8/8 VAL: 40,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 352650 - WILKINSON -12- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 175374 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 9.8 / 9.8  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 178711 - 5 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	11,540	1	0	2,762	0	62.12	3.12	3.12	.00	0
01	STERLING COUNTY	1.000000	11,540	2	0	2,486	0	63.21	3.10	3.10	.00	0
30	STERLING CITY ISD	1.000000	11,540									
50	STERLING CO U/G WTR	1.000000	11,540									

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

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,381 GAS VAL: 3,955  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 11,540 WI TOTAL: 7,580 RI TOTAL: 3,960

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .700 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 14,380  
LAST YR RI VAL: 12,810  
LAST YR 8/8 VAL: 27,190

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 180317 - 6 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	6,493	0	62.12	3.12	3.12	.00	0
ALT RRC#:	GRAPH.....:	2	0	5,766	0	63.21	3.10	3.10	.00	0
		3	0	5,189	0	64.34	3.08	3.08	.00	0
		=====	=====	=====						=====
		0	17,448	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	24,150	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	24,150	1	14788	0	14788	11000	3,788	3,563	5169
30	STERLING CITY ISD	1.000000	24,150	2	13048	0	13048	11000	2,048	1,705	4072
50	STERLING CO U/G WTR	1.000000	24,150	3	11667	0	11667	11000	667	491	3250
					=====	=====	=====	=====	=====	=====	=====
					39503	0	39503	33000	6,503	5,759	12491

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,759	GAS VAL:	12,491
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	24,150	WI TOTAL:	11,660	RI TOTAL:	12,490

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

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.49		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.49		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	19.0	D	B: 1.200	De/Dt: 12.0 / 10.0
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,000  
LAST YR RI VAL: 39,910  
LAST YR 8/8 VAL: 90,910

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 228000 - JATAM KNIGHT 117 FULL WI DECIMAL = .750002 #WELLS: 3  
RRC#, WELL#.....: 9418 - RRC DIST.: 07C FULL RI DECIMAL = .249998 DEPTH: 5800  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 17,570  
01 STERLING COUNTY 1.000000 17,570  
30 STERLING CITY ISD 1.000000 17,570  
50 STERLING CO U/G WTR 1.000000 17,570

8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 346400 - WIGGINS-KNIGHT 116 FULL WI DECIMAL = .734375 #WELLS: 2  
RRC#, WELL#.....: 10198 - RRC DIST.: 07C FULL RI DECIMAL = .265625 DEPTH: 5800  
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	406	3,801	0	62.50	.59	.59	.00	18635
ALT JOB#:	UNIT.....:	2	303	3,421	0	63.60	.59	.59	.00	14152
ALT LSE#:	EOR.....:	3	225	3,079	0	64.73	.58	.58	.00	10696
ALT RRC#:	GRAPH.....:	4	167	2,771	0	65.88	.58	.58	.00	8080
		5	124	2,494	0	67.03	.57	.57	.00	6104
		6	93	2,245	0	68.22	.57	.57	.00	4659
		7	67	2,021	0	68.22	.57	.57	.00	3357

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,385	19,832	0				65,683
00	STERLING COUNTY APPR	1.000000	64,580							
01	STERLING COUNTY	1.000000	64,580							
30	STERLING CITY ISD	1.000000	64,580							
50	STERLING CO U/G WTR	1.000000	64,580							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				1647	0	20282	4100	16,182	15,156	6901
2				1482	0	15634	4100	11,534	9,476	4708
3				1311	0	12007	4100	7,907	5,699	3199
4				1180	0	9260	4100	5,160	3,262	2183
5				1044	0	7148	4100	3,048	1,690	1492
6				940	0	5599	4100	1,499	729	1034
7				846	0	4203	4100	103	44	687
				8450	0	74133	28700	45,433	36,056	20204

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 31.41	EQUIP VAL:	8,323			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL:	31,946	RI OIL VAL:	17,901	
			WI PAYOUT: 5.4	GAS VAL:	4,110	GAS VAL:	2,303	
			RI PAYOUT: 3.9	PRD VAL:	0	PRD VAL:	0	
			8/8 VALUE:	64,580	WI TOTAL:	44,380	RI TOTAL:	20,200

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: .001 De/Dt: 25.0 / 10.0  
GAS: 11.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150  
LAST YR RI VAL: 230  
LAST YR 8/8 VAL: 11,380

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 108600 - BADE, J S FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20634 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1832  
OPERATOR#, AGENT#: 100109 -

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

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

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

00 STERLING COUNTY APPR 1.000000 780  
01 STERLING COUNTY 1.000000 780 \$/BBLRESV: .00 EQUIP VAL: 781  
30 STERLING CITY ISD 1.000000 780 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 780 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 780 WI TOTAL: 780 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,870  
LAST YR RI VAL: 39,190  
LAST YR 8/8 VAL: 56,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106500 - BADE "B" #5 FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 38891 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2318  
OPERATOR#, AGENT#: 100109 -

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

ALT FRZ.:	ALT G\$ RRC:	1	3,181	0	0	62.50	2.84	2.84	.00	149109
ALT JOB#:	UNIT.....:	2	2,927	0	0	63.60	2.82	2.82	.00	139618
ALT LSE#:	EOR.....:	3	2,691	0	0	64.73	2.79	2.79	.00	130641
ALT RRC#:	GRAPH.....:	4	2,475	0	0	65.88	2.77	2.77	.00	122290
		5	2,277	0	0	67.03	2.75	2.75	.00	114470

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,551	0	0				656,128
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00	STERLING COUNTY APPR	1.000000	247,380	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	247,380	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	247,380	1	0	0	149109	113000	36,109	33,819	46757
50	STERLING CO U/G WTR	1.000000	247,380	2	0	0	139618	113000	26,618	21,869	38744

				3	0	0	130641	113000	17,641	12,713	32082
				4	0	0	122290	113000	9,290	5,873	26576

				5	0	0	114470	113000	1,470	815	22015

				0	0	656128	565000	91,128	75,089	166174
--	--	--	--	---	---	--------	--------	--------	--------	--------

				\$/BBLRESV:	7.39	EQUIP VAL:	6,117			
				\$/BBLPROD:	0	WI OIL VAL:	75,089	RI OIL VAL:	166,174	
				WI PAYOUT:	3.1	GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0	

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
113,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 9.1 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 313,610  
LAST YR RI VAL: 243,240  
LAST YR 8/8 VAL: 556,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106810 - BADE "C" 2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 38894 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2316  
OPERATOR#, AGENT#: 100109 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	56,290
01	STERLING COUNTY	1.000000	56,290
30	STERLING CITY ISD	1.000000	56,290
50	STERLING CO U/G WTR	1.000000	56,290

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	794	0	0	62.50	2.84	2.84	.00	37219							
2	726	0	0	63.60	2.82	2.82	.00	34630							
3	668	0	0	64.73	2.79	2.79	.00	32430							
4	615	0	0	65.88	2.77	2.77	.00	30387							
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	2,803	0	0					134,666							

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
1	0	0	37219	28500	8,719	8,166	11671								
2	0	0	34630	28500	6,130	5,036	9610								
3	0	0	32430	28500	3,930	2,832	7964								
4	0	0	30387	28500	1,887	1,193	6604								
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	134666	114000	20,666	17,227	35849								

\$/BBLRESV: 8.19 EQUIP VAL: 3,212  
\$/BBLPROD: 0 WI OIL VAL: 17,227 RI OIL VAL: 35,849  
WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 56,290 WI TOTAL: 20,440 RI TOTAL: 35,850

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.000 De/Dt: 9.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,310  
LAST YR RI VAL: 73,000  
LAST YR 8/8 VAL: 148,310

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 298200 - SELLERS -64- #5 FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 19227 - RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7172  
OPERATOR#, AGENT#: 100109 -  
OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 91336498  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

ALT FRZ.:	ALT G\$ RRC:	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	STERLING COUNTY APPR	1.000000	6,830							
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

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

OPERATOR#, AGENT#: 100152 -  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 78279300  
OIL FIELD NAME...: ROSE CREEK, N (WOLFCAMP)

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

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

00 STERLING COUNTY APPR 1.001708 11,730  
01 STERLING COUNTY 1.001708 11,730  
30 STERLING CITY ISD 1.001708 11,730  
50 STERLING CO U/G WTR 1.001708 11,730

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

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

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

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

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

=====

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

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .500 De/Dt: 13.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 101000 - AINSWORTH -10- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 36933 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 5200  
OPERATOR#, AGENT#: 100152 -

OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 78279300  
OIL FIELD NAME...: ROSE CREEK, N (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	3,350	0	0	62.50	2.84	2.84	.00	167500
ALT JOB#:	UNIT.....:	2	3,015	0	0	63.60	2.82	2.82	.00	153403
ALT LSE#:	EOR.....:	3	2,714	0	0	64.73	2.79	2.79	.00	140542
ALT RRC#:	GRAPH.....:	4	2,443	0	0	65.88	2.77	2.77	.00	128756
		5	2,199	0	0	67.03	2.75	2.75	.00	117919
		6	1,979	0	0	68.22	2.73	2.73	.00	108006

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,781	0	0	68.22	2.73	2.73	.00	97200
---	-----	-----	-----	8	1,603	0	0	68.22	2.73	2.73	.00	87485
00	STERLING COUNTY APPR	1.000000	501,770	9	1,443	0	0	68.22	2.73	2.73	.00	78753
01	STERLING COUNTY	1.000000	501,770	10	1,299	0	0	68.22	2.73	2.73	.00	70894
30	STERLING CITY ISD	1.000000	501,770	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	501,770		21,826	0	0					1,150,458

				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	167500	69500	98,000	91,786	39393
				2	0	0	153403	69500	83,903	68,932	31927
				3	0	0	140542	69500	71,042	51,198	25885
				4	0	0	128756	69500	59,256	37,460	20986
				5	0	0	117919	69500	48,419	26,850	17009
				6	0	0	108006	69500	38,506	18,730	13786
				7	0	0	97200	69500	27,700	11,820	10980
				8	0	0	87485	69500	17,985	6,732	8745
				9	0	0	78753	69500	9,253	3,038	6967
				10	0	0	70894	69500	1,394	401	5550
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	1150458	695000	455,458	316,947	181228

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	\$/BBLRESV: 18.15	EQUIP VAL: 3,595
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	\$/BBLPROD: 0	WI OIL VAL: 316,947
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	GAS VAL: 0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 501,770	WI TOTAL: 320,540
			RI TOTAL: 181,230

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.7 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,490  
LAST YR RI VAL: 195,850  
LAST YR 8/8 VAL: 573,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370181 - JOHNSON LOU E EST A/C 1 #88 FULL WI DECIMAL = .916666 #WELLS: 1  
RRC#, WELL#.....: 45725 - 88 RRC DIST.: 08 FULL RI DECIMAL = .083334 DEPTH: 7040

OPERATOR#, AGENT#: 100292 -  
OPERATOR NAME....: QUAIL RIDGE PETROLEU  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
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				97	891	0	62.50	2.17	2.17	.00	5557
=====				=====	=====	=====	=====	=====	=====	=====	=====
				97	891	0					5,557
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1772	0	7329	7000	329	308	626	
00				STERLING COUNTY APPR	.770000	5,730	=====	=====	=====	=====	=====
01				STERLING COUNTY	.770000	5,730	1772	0	7329	7000	329 308 626
30				STERLING CITY ISD	.770000	5,730					
50				STERLING CO U/G WTR	.770000	5,730					
82				STERLING - COKE CO	.230000	1,720					

\$/BBLRESV: 2.63 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 234 RI OIL VAL: 475  
WI PAYOUT: .0 GAS VAL: 74 GAS VAL: 151  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,440 WI TOTAL: 6,810 RI TOTAL: 630

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/43 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 3.0 D B: 1.100 De/Dt: 32.0 / 10.0  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM RRC#662  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 231800 - JOHNSON, LOU E A/C 1 FULL WI DECIMAL = .916666 #WELLS: 34  
RRC#, WELL#.....: 662 - RRC DIST.: 07C FULL RI DECIMAL = .083334 DEPTH: 5800  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 104100 UNIT.....:  
ALT LSE#: 108800 EOR.....:  
ALT RRC#: 662 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	7,699	5,191	0	62.50	5.22	5.22	.00	441088
				2	7,083	4,671	0	63.60	5.18	5.18	.00	412939
				3	6,514	4,204	0	64.73	5.15	5.15	.00	386513
				4	5,993	3,783	0	65.88	5.10	5.10	.00	361917
				5	5,513	3,404	0	67.03	5.07	5.07	.00	338741
				6	5,072	3,063	0	68.22	5.03	5.03	.00	317177
				7	4,666	2,757	0	68.22	5.03	5.03	.00	291788
				8	4,292	2,481	0	68.22	5.03	5.03	.00	268400
00	STERLING COUNTY APPR	.770000	929,260	9	3,949	2,231	0	68.22	5.03	5.03	.00	246951
01	STERLING COUNTY	.770000	929,260	10	3,632	2,008	0	68.22	5.03	5.03	.00	227127
30	STERLING CITY ISD	.770000	929,260	11	3,341	1,808	0	68.22	5.03	5.03	.00	208929
50	STERLING CO U/G WTR	.770000	929,260		=====	=====	=====					=====
82	STERLING - COKE CO	.230000	277,570		57,754	35,601	0					3,501,570

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	24839	0	465927	200500	265,427	248,596	39846
				2	22179	0	435118	200500	234,618	192,755	32930
				3	19846	0	406359	200500	205,859	148,356	27216
				4	17686	0	379603	200500	179,103	113,223	22499
				5	15820	0	354561	200500	154,061	85,431	18597
				6	14123	0	331300	200500	130,800	63,625	15379
				7	12712	0	304500	200500	104,000	44,377	12508
				8	11439	0	279839	200500	79,339	29,696	10173
				9	10287	0	257238	200500	56,738	18,628	8275
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		10	9259	0	236386	200500	35,886	10,336	6730
YRS FLAT:	FMVF:	8/8 RES:		11	8336	0	217265	200500	16,765	4,235	5474
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 4.16				166526	0	3668096	2205500	1,462,596	959,258	199627
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.16										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				\$/BBLRESV: 17.30		EQUIP VAL:	47,930			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				\$/BBLPROD: 0		WI OIL VAL:	915,709	RI OIL VAL:	190,564	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				WI PAYOUT: 4.8		GAS VAL:	43,548	GAS VAL:	9,063	
					RI PAYOUT: 5.5		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					=====		=====	
-----	-----	-----	-----		8/8 VALUE:	1,206,820	WI TOTAL:	1,007,190	RI TOTAL:	199,630	
200,500											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.0 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 15.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 51 VAL: 84,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 834,970  
LAST YR RI VAL: 176,990  
LAST YR 8/8 VAL: 1,011,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 232200 - JOHNSON, LOU E A/C 2 FULL WI DECIMAL = .937500 #WELLS: 14  
RRC#, WELL#.....: 7940 - RRC DIST.: 07C FULL RI DECIMAL = .062500 DEPTH: 5800  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 104100 UNIT.....:  
ALT LSE#: 108815 EOR.....:  
ALT RRC#: 7940 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,162	4,108	0	68.22	4.66	4.66	.00	74317
---	-----	-----	-----	8 <th>1,069</th> <th>3,697</th> <th>0</th> <th>68.22</th> <th>4.66</th> <th>4.66</th> <th>.00</th> <th>68369</th>	1,069	3,697	0	68.22	4.66	4.66	.00	68369
00	STERLING COUNTY APPR	.512800	135,110		=====	=====	=====					=====
01	STERLING COUNTY	.512800	135,110		11,673	44,169	0					718,487
30	STERLING CITY ISD	.512800	135,110									
50	STERLING CO U/G WTR	.512800	135,110		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
82	STERLING - COKE CO	.487200	128,360	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	35605	0	148105	79500	68,605	64,255	9288	
				2	31374	0	136672	79500	57,172	46,971	7586	
				3	27935	0	126608	79500	47,108	33,949	6218	
				4	24983	0	117256	79500	37,756	23,869	5097	
				5	22297	0	108577	79500	29,077	16,124	4176	
				6	19939	0	100716	79500	21,216	10,320	3429	
				7	17947	0	92264	79500	12,764	5,446	2778	
				8	16151	0	84520	79500	5,020	1,879	2254	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					196231	0	914718	636000	278,718	202,813	40826	

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 14.56 EQUIP VAL: 19,816  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 159,304 RI OIL VAL: 32,068  
WI PAYOUT: 4.4 GAS VAL: 43,509 GAS VAL: 8,758  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
79,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.5 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 23.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 30,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 182,360  
LAST YR RI VAL: 36,820  
LAST YR 8/8 VAL: 219,180

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 333600 - TURNER PROP-COPELAND FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 8199 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 5800  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	87	1,467	0	68.22	2.21	2.21	.00	4392
---	-----	-----	-----	8	78 <th>1,318</th> <th>0</th> <th>68.22</th> <th>2.21</th> <th>2.21</th> <th>.00</th> <th>3938</th>	1,318	0	68.22	2.21	2.21	.00	3938
00	STERLING COUNTY APPR	1.000000	49,310	9	70	1,186	0	68.22	2.21	2.21	.00	3534
01	STERLING COUNTY	1.000000	49,310	10	63	1,068	0	68.22	2.21	2.21	.00	3180
30	STERLING CITY ISD	1.000000	49,310									
50	STERLING CO U/G WTR	1.000000	49,310		1,058	17,986	0					51,582

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	4682	0	12313	4700	7,613	7,130	4069
				2	4196	0	11067	4700	6,367	5,231	3237
				3	3745	0	9972	4700	5,272	3,799	2582
				4	3355	0	9059	4700	4,359	2,756	2076
				5	2990	0	8198	4700	3,498	1,940	1662
				6	2667	0	7564	4700	2,864	1,393	1357
				7	2399	0	6791	4700	2,091	893	1078
				8	2155	0	6093	4700	1,393	522	856
*** PARAMETERS ***				9	1940	0	5474	4700	774	254	680
				10	1747	0	4927	4700	227	66	542
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28			29876	0	81458	47000	34,458	23,984	18139
YRS FLAT:	FMVF:	8/8 RES:									

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.83 \$/BBLRESV: 19.40 EQUIP VAL: 7,189  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83 \$/BBLPROD: 0 WI OIL VAL: 15,187 RI OIL VAL: 11,486  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 6.6 GAS VAL: 8,796 GAS VAL: 6,653  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 49,310 WI TOTAL: 31,170 RI TOTAL: 18,140

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,760  
LAST YR RI VAL: 2,440  
LAST YR 8/8 VAL: 9,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 232600 - JOHNSON, LOU E A/C 4 FULL WI DECIMAL = .895833 #WELLS: 3  
RRC#, WELL#.....: 10998 - RRC DIST.: 07C FULL RI DECIMAL = .104167 DEPTH: 5800  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	8/8 ANNUAL PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	647,810	7	1	2,237	980	0	62.50	2.03	2.03	.00			125249
01	STERLING COUNTY	1.000000	647,810	8	2	2,057	803	0	63.60	2.02	2.02	.00			117198
30	STERLING CITY ISD	1.000000	647,810	9	3	1,892	679	0	64.73	2.00	2.00	.00			109712
50	STERLING CO U/G WTR	1.000000	647,810	10	4	1,737	584	0	65.88	1.99	1.99	.00			102513

				11	5	1,598	511	0	67.03	1.98	1.98	.00			95956
				12	6	1,472	452	0	68.22	1.96	1.96	.00			89959
				13	7	1,354	404	0	68.22	1.96	1.96	.00			82748
				14	8	1,245	364	0	68.22	1.96	1.96	.00			76087
				15	9	1,144	328	0	68.22	1.96	1.96	.00			69914
				16	10	1,052	295	0	68.22	1.96	1.96	.00			64292
				17	11	968	266	0	68.22	1.96	1.96	.00			59158
				18	12	889	239	0	68.22	1.96	1.96	.00			54330
				19	13	818	215	0	68.22	1.96	1.96	.00			49991
				20	14	752	194	0	68.22	1.96	1.96	.00			45957
				21	15	691	175	0	68.22	1.96	1.96	.00			42230
				22	16	636	158	0	68.22	1.96	1.96	.00			38868
				23	17	585	142	0	68.22	1.96	1.96	.00			35752
				24	18	538	128	0	68.22	1.96	1.96	.00			32879
				25	19	495	115	0	68.22	1.96	1.96	.00			30251
				26	20	454	104	0	68.22	1.96	1.96	.00			27746
				27	21	417	94	0	68.22	1.96	1.96	.00			25484
				28	22	384	85	0	68.22	1.96	1.96	.00			23468
					23	352	77	0	68.22	1.96	1.96	.00			21512
					24	324	69	0	68.22	1.96	1.96	.00			19801
					25	298	62	0	68.22	1.96	1.96	.00			18212
					26	274	56	0	68.22	1.96	1.96	.00			16745
					27	251	50	0	68.22	1.96	1.96	.00			15340
					28	231	45	0	68.22	1.96	1.96	.00			14117

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.62 25,145 7,674 0 1,505,469

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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
9,900				1	1	1782	0	127031	9900	117,131	109,704	13896
				2	2	1453	0	118651	9900	108,751	89,346	11486
				3	3	1217	0	110929	9900	101,029	72,809	9502
				4	4	1041	0	103554	9900	93,654	59,206	7850
				5	5	906	0	96862	9900	86,962	48,223	6499
				6	6	794	0	90753	9900	80,853	39,329	5388
				7	7	709	0	83457	9900	73,557	31,387	4385
				8	8	639	0	76726	9900	66,826	25,013	3568
				9	9	576	0	70490	9900	60,590	19,893	2901
				10	10	518	0	64810	9900	54,910	15,814	2360
				11	11	467	0	59625	9900	49,725	12,563	1921
				12	12	420	0	54750	9900	44,850	9,940	1561
				13	13	378	0	50369	9900	40,469	7,867	1272
				14	14	341	0	46298	9900	36,398	6,206	1034
				15	15	307	0	42537	9900	32,637	4,882	841
				16	16	277	0	39145	9900	29,245	3,837	685
				17	17	249	0	36001	9900	26,101	3,005	557
				18	18	225	0	33104	9900	23,204	2,343	453
				19	19	202	0	30453	9900	20,553	1,820	369
				20	20	183	0	27929	9900	18,029	1,401	300
				21	21	165	0	25649	9900	15,749	1,073	244
				22	22	149	0	23617	9900	13,717	820	198
				23	23	135	0	21647	9900	11,747	616	161
				24	24	121	0	19922	9900	10,022	461	131
				25	25	109	0	18321	9900	8,421	340	107
				26	26	98	0	16843	9900	6,943	245	86
				27	27	88	0	15428	9900	5,528	172	70
				28	28	79	0	14196	9900	4,296	117	57

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.4 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 3.0 D B: .800 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 221,780  
LAST YR RI VAL: 34,840  
LAST YR 8/8 VAL: 256,620

LAST YR OIL PROD: 13628  
LAST YR GAS PROD: 0

REMARKS1: \$/BBLRESV: 25.01 EQUIP VAL: 1,494  
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 563,332 RI OIL VAL: 77,183  
MC1: WI PAYOUT: 5.8 GAS VAL: 5,099 GAS VAL: 699  
MC2: RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 647,810 WI TOTAL: 569,930 RI TOTAL: 77,880

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 153800 - COPELAND, JOHN JR -D- FULL WI DECIMAL = .640000 #WELLS: 1  
RRC#, WELL#.....: 11872 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800

OPERATOR#, AGENT#: 100292 -  
OPERATOR NAME....: QUAIL RIDGE PETROLEU  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 5,860  
01 STERLING COUNTY 1.000000 5,860  
30 STERLING CITY ISD 1.000000 5,860  
50 STERLING CO U/G WTR 1.000000 5,860

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 153200 - COPELAND, JOHN JR -A- FULL WI DECIMAL = .644400 #WELLS: 1  
RRC#, WELL#.....: 210265 - 1 RRC DIST.: 07C FULL RI DECIMAL = .355600 DEPTH: 5800  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	21,850	1	59	2,013	62.12	2.07	2.07	.00	2362
01	STERLING COUNTY	1.000000	21,850	2	48	1,729	63.21	2.06	2.06	.00	1955
30	STERLING CITY ISD	1.000000	21,850	3	36	1,515	64.34	2.04	2.04	.00	1493
50	STERLING CO U/G WTR	1.000000	21,850	4	32	1,350	65.47	2.02	2.02	.00	1350
				5	24	1,215	66.62	2.01	2.01	.00	1030
				6	22	1,094	67.80	2.00	2.00	.00	961
				7	20	985	67.80	2.00	2.00	.00	874
				8	21	887	67.80	2.00	2.00	.00	917
				=====	=====	=====					=====
					262	10,788					10,942

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	2685	0	5047	1700	3,347	3,149	2631
2	2295	0	4250	1700	2,550	2,123	1979
3	1992	0	3485	1700	1,785	1,315	1449
4	1757	0	3107	1700	1,407	917	1153
5	1574	0	2604	1700	904	522	863
6	1410	0	2371	1700	671	342	701
7	1269	0	2143	1700	443	201	567
8	1143	0	2060	1700	360	144	486
	=====	=====	=====	=====	=====	=====	=====
	14125	0	25067	13600	11,467	8,713	9829

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 22.53 EQUIP VAL: 3,303  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 3,803 RI OIL VAL: 4,290  
WI PAYOUT: .0 GAS VAL: 4,910 GAS VAL: 5,539  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 21.0 / 10.0  
GAS: 6.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,750  
LAST YR RI VAL: 9,990  
LAST YR 8/8 VAL: 21,740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 153000 - COPELAND, JOHN JR FULL WI DECIMAL = .640000 #WELLS: 1  
RRC#, WELL#.....: 210267 - 7301 RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	11,200	1	88	2,021	0	62.12	1.68	1.68	.00	3499
01	STERLING COUNTY	1.000000	11,200	2	68	1,758	0	63.21	1.67	1.67	.00	2751
30	STERLING CITY ISD	1.000000	11,200		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	11,200		156	3,779	0					6,250

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
2173	0	5672	4300	1,372	1,291	3015
1879	0	4630	4300	330	275	2197
=====	=====	=====	=====	=====	=====	=====
4052	0	10302	8600	1,702	1,566	5212
\$/BBLRESV: 9.52	EQUIP VAL: 4,426					
\$/BBLPROD: 0	WI OIL VAL: 950	RI OIL VAL: 3,162				
WI PAYOUT: .0	GAS VAL: 616	GAS VAL: 2,050				
RI PAYOUT: 1.8	PRD VAL: 0	PRD VAL: 0				
	=====	=====				
8/8 VALUE: 11,200	WI TOTAL: 5,990	RI TOTAL: 5,210				

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.100 De/Dt: 24.0 / 10.0  
GAS: 6.0 D B: 1.100 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,650  
LAST YR RI VAL: 1,630  
LAST YR 8/8 VAL: 6,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 154200 - COPELAND, JOHN JR -F- FULL WI DECIMAL = .644400 #WELLS: 1  
RRC#, WELL#.....: 212322 - 1 RRC DIST.: 07C FULL RI DECIMAL = .355600 DEPTH: 5800  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,360	1	56	1,935	0	62.12	1.86	1.86	.00	2242
01	STERLING COUNTY	1.000000	10,360	2	41	1,564	0	63.21	1.85	1.85	.00	1670
30	STERLING CITY ISD	1.000000	10,360		97	3,499	0					3,912
50	STERLING CO U/G WTR	1.000000	10,360									

\$/BBLRESV: 14.80 EQUIP VAL: 4,426  
\$/BBLPROD: 0 WI OIL VAL: 925 RI OIL VAL: 1,944  
WI PAYOUT: .0 GAS VAL: 989 GAS VAL: 2,080  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 10,360 WI TOTAL: 6,340 RI TOTAL: 4,020

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
3,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.100 De/Dt: 27.0 / 10.0  
GAS: 6.0 D B: 1.000 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,650  
LAST YR RI VAL: 1,480  
LAST YR 8/8 VAL: 6,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 153600 - COPELAND, JOHN JR -C- FULL WI DECIMAL = .640000 #WELLS: 1  
RRC#, WELL#.....: 295183 - 1 RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

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

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	5101	0	5101	4100	1,001	938	2700			
00	STERLING COUNTY APPR	1.000000	8,290	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	8,290		5101	0	5101	4100	1,001	938	2700			
30	STERLING CITY ISD	1.000000	8,290											
50	STERLING CO U/G WTR	1.000000	8,290											
					\$/BBLRESV: .00		EQUIP VAL:		4,647					

\$/BBLRESV: .00 EQUIP VAL: 4,647  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 938 GAS VAL: 2,700  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 8,290 WI TOTAL: 5,590 RI TOTAL: 2,700

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

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .900 De/Dt: 22.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,160  
LAST YR RI VAL: 11,820  
LAST YR 8/8 VAL: 23,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 11871  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 232400 - JOHNSON, LOU E A/C 5 FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 38372 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7378  
OPERATOR#, AGENT#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU  
OIL FIELD#.....: 45582666  
OIL FIELD NAME...: JAMESON, NORTH (STRAWN)

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

				8/8 ANNUAL	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	447	0	62.50	2.84	2.84	.00	24445
				=====	=====	=====					=====
					447	0					24,445
				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	24445	24002	443	415	3285
				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	23,220								
01	STERLING COUNTY	1.000000	23,220		0	0	24445	24002	443	415	3285
30	STERLING CITY ISD	1.000000	23,220								
50	STERLING CO U/G WTR	1.000000	23,220								
				\$/BBLRESV:	1.06	EQUIP VAL:		19,518			
				\$/BBLPROD:	0	WI OIL VAL:		415	RI OIL VAL:		3,285
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	23,220	WI TOTAL:		19,930	RI TOTAL:		3,290

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,002  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: .500 De/Dt: 9.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 188400 - FOSTER W L JR -27- FULL WI DECIMAL = .780000 #WELLS: 3  
RRC#, WELL#.....: 34835 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
46,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 17.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 11,510  
LAST YR 8/8 VAL: 31,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 335 MITCHELL LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 370130 - SELLER #1H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 45072 - 1H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5883  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	463	3,963	0	67.71	4.89	4.89	.00	23512
---	-----	-----	-----	8 <td>417<th>3,567</th><th>0</th><th>67.71</th><th>4.89</th><th>4.89</th><th>.00</th><th>21176</th></td>	417 <th>3,567</th> <th>0</th> <th>67.71</th> <th>4.89</th> <th>4.89</th> <th>.00</th> <th>21176</th>	3,567	0	67.71	4.89	4.89	.00	21176
00	STERLING COUNTY APPR	.062000	12,190	=====	=====	=====						=====
01	STERLING COUNTY	.062000	12,190		4,972	42,552	0					242,622
30	STERLING CITY ISD	.062000	12,190									
50	STERLING CO U/G WTR	.062000	12,190		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---	---
				1	28727	0	69866	33200	36,666	34,341	21908	
				2	25368	0	62548	33200	29,348	24,111	17357	
				3	22695	0	56624	33200	23,424	16,881	13905	
				4	20263	0	51351	33200	18,151	11,474	11159	
				5	18088	0	46584	33200	13,384	7,422	8959	
				6	16148	0	42250	33200	9,050	4,402	7192	
				7	14534	0	38046	33200	4,846	2,068	5730	
				8	13082	0	34258	33200	1,058	396	4567	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					158905	0	401527	265600	135,927	101,095	90777	

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 16.38 EQUIP VAL: 4,756  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 61,086 RI OIL VAL: 54,852  
WI PAYOUT: 3.9 GAS VAL: 40,008 GAS VAL: 35,925  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.78 GAS WI GR PRICE: 4.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.020 De/Dt: 11.9 / 10.0  
GAS: 22.0 D B: 1.040 De/Dt: 11.6 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 7,200  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,270  
LAST YR RI VAL: 78,020  
LAST YR 8/8 VAL: 142,290

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: HOW 42.3%/MIT 51.5%/STERL 6.2%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9943307 - VARIOUS-STROMAN RANCH FULL WI DECIMAL = .780000 #WELLS: 7  
RRC#, WELL#.....: 43307 - 4H-12H RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8161  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000009	2,186,380	1	11,109	80,366	62.50	2.46	2.46	.00	541564
01	STERLING COUNTY	1.000009	2,186,380	2	9,950	72,329	63.60	2.44	2.44	.00	493600
30	STERLING CITY ISD	1.000009	2,186,380	3	8,955	65,096	64.73	2.42	2.42	.00	452133
50	STERLING CO U/G WTR	1.000009	2,186,380	4	8,060	58,586	65.88	2.41	2.41	.00	414174
				5	7,254	52,727	67.03	2.39	2.39	.00	379264
				6	6,529	47,454	68.22	2.37	2.37	.00	347419
				7	5,876	42,709	68.22	2.37	2.37	.00	312671
				8	5,288	38,438	68.22	2.37	2.37	.00	281383
				9	4,759	34,594	68.22	2.37	2.37	.00	253234
				10	4,283	31,135	68.22	2.37	2.37	.00	227905
				=====	=====	=====					=====
					72,063	523,434					3,703,347

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	154206	0	695770	416,270	389,874	184610
				2	137657	0	631257	351,757	288,993	148224
				3	122875	0	575008	295,508	212,964	119483
				4	110130	0	524304	244,804	154,758	96413
				5	98294	0	477558	198,058	109,829	77715
				6	87723	0	435142	155,642	75,709	62667
				7	78952	0	391623	112,123	47,843	49910
				8	71056	0	352439	72,939	27,301	39748
				9	63950	0	317184	37,684	12,373	31657
				10	57556	0	285461	5,961	1,717	25214
				=====	=====	=====	=====	=====	=====	=====
					982399	0	4685746	1,890,746	1,321,361	835641

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.96	\$/BBLRESV: 18.58	EQUIP VAL: 29,357		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.96	\$/BBLPROD: 0	WI OIL VAL: 1,044,328	RI OIL VAL: 660,443	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	GAS VAL: 277,031	GAS VAL: 175,197	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE: 2,186,360	WI TOTAL: 1,350,720	RI TOTAL: 835,640	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
279,500					
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 32.3 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 232.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,018,270  
LAST YR RI VAL: 1,071,240  
LAST YR 8/8 VAL: 3,089,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370059 - VIRGINIA CITY COLE "C" FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 43358 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8800  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 648,230  
01 STERLING COUNTY 1.000000 648,230  
30 STERLING CITY ISD 1.000000 648,230  
50 STERLING CO U/G WTR 1.000000 648,230

8/8 ANNUAL 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 4,331 80,910 0 62.50 1.73 1.73 .00 203016  
2 3,505 65,427 0 63.60 1.72 1.72 .00 167189  
3 2,956 54,931 0 64.73 1.71 1.71 .00 143506  
4 2,561 47,340 0 65.88 1.69 1.69 .00 126539  
5 2,262 41,596 0 67.03 1.68 1.68 .00 113716  
6 2,029 37,092 0 68.22 1.67 1.67 .00 103814  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 104981 0 307997 148500 159,497 149,384 96580  
2 84401 0 251590 148500 103,090 84,695 69817  
3 70449 0 213955 148500 65,455 47,171 52541  
4 60003 0 186542 148500 38,042 24,049 40540  
5 52411 0 166127 148500 17,627 9,775 31949  
6 46458 0 150272 148500 1,772 862 25576  
=====

418703 0 1276483 891000 385,483 315,936 317003  
\$/BBLRESV: 16.04 EQUIP VAL: 15,293  
\$/BBLPROD: 0 WI OIL VAL: 212,305 RI OIL VAL: 213,022  
WI PAYOUT: 3.1 GAS VAL: 103,631 GAS VAL: 103,981  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 648,230 WI TOTAL: 331,230 RI TOTAL: 317,000  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 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  
-----  
148,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.4 D B: 1.100 De/Dt: 21.0 / 10.0  
GAS: 250.0 D B: 1.000 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,471,650  
LAST YR RI VAL: 809,280  
LAST YR 8/8 VAL: 2,280,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370058 - CASCADE F BAR C "1H" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 43525 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400

OPERATOR#, AGENT#: 100332 -  
OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	3381	0	71256	65000	6,256	5,859	22344			
00	STERLING COUNTY APPR	1.000000	34,710	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	34,710		3381	0	71256	65000	6,256	5,859	22344			
30	STERLING CITY ISD	1.000000	34,710											
50	STERLING CO U/G WTR	1.000000	34,710											
				\$/BBLRESV: 5.14		EQUIP VAL:		6,506						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 3381 0 71256 65000 6,256 5,859 22344  
\$/BBLRESV: 5.14 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 5,581 RI OIL VAL: 21,284  
WI PAYOUT: .0 GAS VAL: 278 GAS VAL: 1,060  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 34,710 WI TOTAL: 12,370 RI TOTAL: 22,340

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
65,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.3 D B: 1.100 De/Dt: 14.0 / 10.0  
GAS: 9.0 D B: 1.000 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,010  
LAST YR RI VAL: 125,540  
LAST YR 8/8 VAL: 229,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370070 - ALLEN 7 #1H FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 43885 - RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7068  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
102,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370108 - MADRID #1101H FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 44119 - 1101H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8232  
OPERATOR#, AGENT#: 100332 -  
OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
91,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.4 D B: 1.300 De/Dt: 10.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370071 - ATKINSON #2601H FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 44124 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8201  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	46,680	1	1,910	0	0	62.50	2.84	2.84	.00	104453
01	STERLING COUNTY	1.000000	46,680	2	1,693	0	0	63.60	2.82	2.82	.00	94215
30	STERLING CITY ISD	1.000000	46,680		=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	46,680		0	0	0					198,668

\$/BBLRESV: 4.83 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 15,241 RI OIL VAL: 25,242  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 46,680 WI TOTAL: 21,440 RI TOTAL: 25,240

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
91,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.6 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,060  
LAST YR RI VAL: 55,230  
LAST YR 8/8 VAL: 124,290

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370162 - ANGELA MEADOWS FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 44184 - 2H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7467  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	54,650	1	1,342	11,772	0	62.50	1.01	1.01	.00	62906
01	STERLING COUNTY	1.000000	54,650	2	1,208	10,594	0	63.60	1.00	1.00	.00	57622
30	STERLING CITY ISD	1.000000	54,650									
50	STERLING CO U/G WTR	1.000000	54,650									

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

8/8 VALUE: 54,650 WI TOTAL: 13,930 RI TOTAL: 40,720

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .80  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 98/32 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

64,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.9 D B: .700 De/Dt: 10.0 / 10.0  
GAS: 34.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 38,600  
LAST YR RI VAL: 75,840  
LAST YR 8/8 VAL: 114,440

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370144 - COLE RANCHES FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 44917 - 1H,2H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8180  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	932,450	1	4,737	41,218	0	62.50	1.42	1.42	.00	222047
01	STERLING COUNTY	1.000000	932,450	2	4,263	37,096	0	63.60	1.41	1.41	.00	203345
30	STERLING CITY ISD	1.000000	932,450	3	3,837	33,386	0	64.73	1.40	1.40	.00	186277
50	STERLING CO U/G WTR	1.000000	932,450	4	3,453	30,049	0	65.88	1.38	1.38	.00	170613
				5	3,108	27,044	0	67.03	1.37	1.37	.00	156247
				6	2,797	24,340	0	68.22	1.37	1.37	.00	143109
				7	2,517	21,906	0	68.22	1.37	1.37	.00	128782
				8	2,265	19,715	0	68.22	1.37	1.37	.00	115889
				9	2,039	17,747	0	68.22	1.37	1.37	.00	104325
				10	1,835	15,972	0	68.22	1.37	1.37	.00	93888
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					30,851	268,473	0					1,524,522

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	43897	0	265944	101000	164,944	154,485	83393
2	39229	0	242574	101000	141,574	116,313	67315
3	35055	0	221332	101000	120,332	86,720	54353
4	31101	0	201714	101000	100,714	63,668	43837
5	27788	0	184035	101000	83,035	46,045	35393
6	25009	0	168118	101000	67,118	32,648	28613
7	22508	0	151290	101000	50,290	21,459	22787
8	20257	0	136146	101000	35,146	13,154	18147
9	18235	0	122560	101000	21,560	7,079	14456
10	16411	0	110299	101000	9,299	2,678	11513
=====	=====	=====	=====	=====	=====	=====	=====
	279490	0	1804012	1010000	794,012	544,249	379807

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.13	\$/BBLRESV: 19.88	EQUIP VAL: 8,388
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.13	\$/BBLPROD: 0	WI OIL VAL: 459,930
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	GAS VAL: 84,318
GRAV SCHED#/DEGREE: 99/40	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
101,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.7 D B: .900 De/Dt: 10.0 / 10.0  
GAS: 119.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,004,340  
LAST YR RI VAL: 560,460  
LAST YR 8/8 VAL: 1,564,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370112 - HODGES #2701H FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 45153 - 2701H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7881  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/43	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
136,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.8 D B: 1.100 De/Dt: 30.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370113 - ALLEN 9 #901H FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 45215 - 901H RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7881  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/38 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: 1.300 De/Dt: 8.0 / 8.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 167,190  
LAST YR RI VAL: 119,980  
LAST YR 8/8 VAL: 287,170

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370133 - HODGES UNIT #801H FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 45437 - 801H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 5500  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

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

00 STERLING COUNTY APPR 1.000000 5,860  
01 STERLING COUNTY 1.000000 5,860  
30 STERLING CITY ISD 1.000000 5,860  
50 STERLING CO U/G WTR 1.000000 5,860

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/42 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
191,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.2 D B: 1.000 De/Dt: 27.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370138 - MCENTIRE "36" #1 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 45528 - 3601 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8548  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	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	448	13,158	0	62.50	1.62	1.62	.00	20720
ALT RRC#:	GRAPH.....:	2	412	11,840	0	63.60	1.61	1.61	.00	19390
		3	379	10,656	0	64.73	1.59	1.59	.00	18154
		=====	=====	=====						=====
			1,239	35,654	0					58,264

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	47,630	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	47,630	1	15774	0	36494	29002	7,492	7,017	12061
30	STERLING CITY ISD	1.000000	47,630	2	14106	0	33496	29002	4,494	3,692	9798
50	STERLING CO U/G WTR	1.000000	47,630	3	12538	0	30692	29002	1,690	1,218	7944
				=====	=====	=====	=====	=====	=====	=====	
					42418	0	100682	87006	13,676	11,927	29803

\$/BBLRESV:	7.53	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	6,902	RI OIL VAL:	17,247
WI PAYOUT:	.0	GAS VAL:	5,025	GAS VAL:	12,556
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	47,630	WI TOTAL:	17,830	RI TOTAL:	29,800

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.29		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.29		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: 99/43	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
29,002			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.3 D	B: 1.200	De/Dt: 8.0 / 8.0
GAS:	38.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	34,420
LAST YR	RI VAL:	62,430
LAST YR	8/8 VAL:	96,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370136 - MCENTIRE #601,604H,703H FULL WI DECIMAL = .739999 #WELLS: 3  
RRC#, WELL#.....: 46904 - 1 RRC DIST.: 08 FULL RI DECIMAL = .260001 DEPTH: 8650  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	1,685,690	1	5,669	98,035	0	62.50	2.09	2.09	.00	262191
01	STERLING COUNTY	1.000000	1,685,690	2	5,102	88,232	0	63.60	2.08	2.08	.00	240120
30	STERLING CITY ISD	1.000000	1,685,690	3	4,592	79,409	0	64.73	2.07	2.07	.00	219957
50	STERLING CO U/G WTR	1.000000	1,685,690	4	4,133	71,468	0	65.88	2.05	2.05	.00	201488
				5	3,720	64,321	0	67.03	2.03	2.03	.00	184520
				6	3,348	57,889	0	68.22	2.02	2.02	.00	169016
				7	3,013	52,100	0	68.22	2.02	2.02	.00	152104
				8	2,712	46,890	0	68.22	2.02	2.02	.00	136909
				9	2,441	42,201	0	68.22	2.02	2.02	.00	123228
				10	2,197	37,981	0	68.22	2.02	2.02	.00	110911
				11	1,977	34,183	0	68.22	2.02	2.02	.00	99804
				12	1,779	30,765	0	68.22	2.02	2.02	.00	89809

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40,683	703,474	0	1,990,057
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	151621	0	413812	122500	291,312	272,840	136775
2	135807	0	375927	122500	253,427	208,208	109960
3	121639	0	341596	122500	219,096	157,896	88422
4	108417	0	309905	122500	187,405	118,472	70991
5	96623	0	281143	122500	158,643	87,972	56992
6	86532	0	255548	122500	133,048	64,719	45844
7	77879	0	229983	122500	107,483	45,863	36512
8	70091	0	207000	122500	84,500	31,627	29081
9	63082	0	186310	122500	63,810	20,951	23164
10	56774	0	167685	122500	45,185	13,014	18450
11	51097	0	150901	122500	28,401	7,176	14693
12	45987	0	135796	122500	13,296	2,946	11702

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 75.33	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: 99/34	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
122,500			
-----	-----	-----	-----

\$/BBLRESV: 22.32	EQUIP VAL: 11,412
\$/BBLPROD: 0	WI OIL VAL: 671,915
WI PAYOUT: 4.6	GAS VAL: 359,768
RI PAYOUT: 5.4	PRD VAL: 0
	=====
8/8 VALUE: 1,685,690	WI TOTAL: 1,043,100
	RI TOTAL: 642,590

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.4 D B: .900 De/Dt: 10.0 / 10.0  
GAS: 283.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,132,250  
LAST YR RI VAL: 674,180  
LAST YR 8/8 VAL: 1,806,430

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370143 - MCENTIRE C #2501 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 46955 - 2501 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8750  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.29	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.29	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/42	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
74,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0 D	B: .900	De/Dt: 11.0 / 10.0
GAS:	58.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370191 - MCENTIRE "B" FULL WI DECIMAL = .740000 #WELLS: 4  
RRC#, WELL#.....: 46905 - 705H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8536  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 59357500  
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

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

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

00 STERLING COUNTY APPR 1.000000 20,490  
01 STERLING COUNTY 1.000000 20,490  
30 STERLING CITY ISD 1.000000 20,490  
50 STERLING CO U/G WTR 1.000000 20,490

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/48 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
136,002  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: .001 De/Dt: 27.0 / 10.0  
GAS: 137.0 D B: .001 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,690  
LAST YR RI VAL: 65,720  
LAST YR 8/8 VAL: 102,410

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370228 - MCENTIRE D FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 52815 - 1271 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8782  
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS LLC  
OIL FIELD#.....: 59357500  
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	63,280	1	1,100	11,068	0	62.50	2.49	2.49	.00	50875
01	STERLING COUNTY	1.000000	63,280	2	990	9,961	0	63.60	2.48	2.48	.00	46593
30	STERLING CITY ISD	1.000000	63,280									
50	STERLING CO U/G WTR	1.000000	63,280									

\$/BBLRESV: 6.74 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 10,420 RI OIL VAL: 30,449  
WI PAYOUT: .0 GAS VAL: 4,134 GAS VAL: 12,082  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 63,280 WI TOTAL: 20,750 RI TOTAL: 42,530

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/48 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
60,002  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.2 D B: 1.200 De/Dt: 10.0 / 10.0  
GAS: 32.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 65,110  
LAST YR RI VAL: 107,240  
LAST YR 8/8 VAL: 172,350  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:  
  
REMARKS1: R/C FR 46905  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 153400 - COPELAND, JOHN JR -B- FULL WI DECIMAL = .640000 #WELLS: 1  
RRC#, WELL#.....: 11585 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800

OPERATOR#, AGENT#: 100372 -  
OPERATOR NAME....: ENERGY ONRAMP LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

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

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

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 153600 - COPELAND, JOHN JR -C- FULL WI DECIMAL = .640000 #WELLS:  
RRC#, WELL#.....: 11871 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800  
OPERATOR#, AGENT#: 100372 -  
OPERATOR NAME....: ENERGY ONRAMP LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

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

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

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/17/2025 MNRLJHAR

LEASE#, NAME.....: 9003099 - UNIT-COPE UNIT FULL WI DECIMAL = .857361 #WELLS: 30  
RRC#, WELL#.....: 3099 - RRC DIST.: 07C FULL RI DECIMAL = .142639 DEPTH: 6031  
OPERATOR#, AGENT#: 100445 -

OPERATOR NAME....: ROBERT C. BROWER, LL  
OIL FIELD#.....: 20482001  
OIL FIELD NAME...: COPE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 119200 UNIT.....: X  
ALT LSE#: 8003099 EOR.....:  
ALT RRC#: 3099 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.511677	86,980	1	5,842	3,457	0	62.50	4.52	4.52	.00	313044
01	STERLING COUNTY	.511677	86,980	2	5,374	3,111	0	63.60	4.48	4.48	.00	293034
30	STERLING CITY ISD	.511677	86,980		=====	=====	=====					=====
50	STERLING CO U/G WTR	.511677	86,980		11,216	6,568	0					606,078

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	13397	0	326441	300000	26,441	24,764	51091
2	11949	0	304983	300000	4,983	4,094	42241
	=====	=====	=====	=====	=====	=====	=====
	25346	0	631424	600000	31,424	28,858	93332
\$/BBLRESV:	2.88		EQUIP VAL:	47,799			
\$/BBLPROD:	0		WI OIL VAL:	27,700	RI OIL VAL:	89,585	
WI PAYOUT:	.0		GAS VAL:	1,158	GAS VAL:	3,746	
RI PAYOUT:	1.8		PRD VAL:	0	PRD VAL:	0	
				=====	=====		
8/8 VALUE:	169,990		WI TOTAL:	76,660	RI TOTAL:	93,330	

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.7 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 9 EQ SCH#: 51 VAL: 54,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 332,420  
LAST YR RI VAL: 291,480  
LAST YR 8/8 VAL: 623,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: S-431-9003099  
REMARKS2: R-383-8003099 TG-451-9003099  
MC1: 3  
MC2: COS



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370241 - COPE 28 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290787 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 100445 -

OPERATOR NAME....: ROBERT C. BROWER, LL  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	1,382	2,839	0	62.12	3.15	3.15	.00	64387
ALT JOB#:	UNIT.....:	2	1,038	1,700	0	63.21	3.12	3.12	.00	49209
ALT LSE#:	HCG.....:	3	828	1,214	0	64.34	3.11	3.11	.00	39955
ALT RRC#:	GRAPH.....:	4	691	946	0	65.47	3.08	3.08	.00	33930
		5	592	774	0	66.62	3.05	3.05	.00	29579
		6	518	657	0	67.80	3.04	3.04	.00	26340

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	459	570	0	67.80	3.04	3.04	.00	23340
---	-----	-----	-----	8	413	502	0	67.80	3.04	3.04	.00	21001
00	STERLING COUNTY APPR	1.000000	204,760	9	372	449	0	67.80	3.04	3.04	.00	18916
01	STERLING COUNTY	1.000000	204,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	204,760		6,293	9,651	0					306,657
50	STERLING CO U/G WTR	1.000000	204,760									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
1	6707	0	71094	18000	53,094	49,727	22293	
2	3978	0	53187	18000	35,187	28,908	14759	
3	2832	0	42787	18000	24,787	17,863	10507	
4	2185	0	36115	18000	18,115	11,452	7849	
5	1771	0	31350	18000	13,350	7,403	6029	
6	1498	0	27838	18000	9,838	4,786	4738	
7	1300	0	24640	18000	6,640	2,834	3711	
8	1145	0	22146	18000	4,146	1,552	2952	
9	1024	0	19940	18000	1,940	637	2352	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	22440	0	329097	162000	167,097	125,162	75190	

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 24.71 EQUIP VAL: 4,403  
\$/BBLPROD: 0 WI OIL VAL: 116,628 RI OIL VAL: 70,063  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.51 WI PAYOUT: 3.9 GAS VAL: 8,534 GAS VAL: 5,127  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51 RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 204,760 WI TOTAL: 129,570 RI TOTAL: 75,190  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 28.0 / 10.0  
GAS: 11.0 D B: 1.000 De/Dt: 48.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,320  
LAST YR RI VAL: 42,610  
LAST YR 8/8 VAL: 108,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 52765  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370049 - BETTY GLASS 42 FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 41614 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9200  
OPERATOR#, AGENT#: 101234 -

OPERATOR NAME....: BLUE STAR NATURAL RE  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

	8/8 ANNUAL	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	7,000	44,133	0	62.50	3.15	3.15	.00	328125
2	5,897	39,125	0	63.60	3.12	3.12	.00	281287
3	5,094	35,137	0	64.73	3.11	3.11	.00	247301
4	4,485	31,623	0	65.88	3.08	3.08	.00	221604
5	4,005	28,461	0	67.03	3.05	3.05	.00	201341
6	3,605	25,615	0	68.22	3.04	3.04	.00	184450

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
00	STERLING COUNTY APPR	1.000000	921,740	30,086	204,094	0		1,464,108

01	STERLING COUNTY	1.000000	921,740	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	STERLING CITY ISD	1.000000	921,740		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
50	STERLING CO U/G WTR	1.000000	921,740	---	-----	-----	-----	-----	-----	-----	-----

1	104264	0	432389	237500	194,889	182,532	135586
2	91553	0	372840	237500	135,340	111,191	103463
3	81957	0	329258	237500	91,758	66,127	80857
4	73049	0	294653	237500	57,153	36,131	64035
5	65105	0	266446	237500	28,946	16,052	51243
6	58402	0	242852	237500	5,352	2,603	41333
=====	=====	=====	=====	=====	=====	=====	=====
474330	0	1938438	1425000	513,438	414,636	476517	

\$/BBLRESV:	13.88	EQUIP VAL:	30,586				
\$/BBLPROD:	0	WI OIL VAL:	313,175	RI OIL VAL:	359,914		
WI PAYOUT:	3.4	GAS VAL:	101,460	GAS VAL:	116,602		
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	921,740	WI TOTAL:	445,220	RI TOTAL:	476,520
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
237,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.1 D B: 1.000 De/Dt: 17.0 / 10.0  
GAS: 129.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,950  
LAST YR RI VAL: 80,810  
LAST YR 8/8 VAL: 138,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 315400 - STEWART -534- FULL WI DECIMAL = .750250 #WELLS: 1  
RRC#, WELL#.....: 119082 - 534 RRC DIST.: 08 FULL RI DECIMAL = .249750 DEPTH: 7600  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 314200 - STEWART -201- FULL WI DECIMAL = .759538 #WELLS: 1  
RRC#, WELL#.....: 123462 - 201 RRC DIST.: 08 FULL RI DECIMAL = .240462 DEPTH: 7600  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,840  
LAST YR RI VAL: 66,250  
LAST YR 8/8 VAL: 194,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 316000 - STEWART, LERUTH FULL WI DECIMAL = .741520 #WELLS: 1  
RRC#, WELL#.....: 142000 - 1 RRC DIST.: 08 FULL RI DECIMAL = .258480 DEPTH: 7600  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
GAS FIELD#.....: 21598105  
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 800  
LAST YR 8/8 VAL: 7,310

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370011 - NINA FULL WI DECIMAL = .783872 #WELLS: 1  
RRC#, WELL#.....: 39143 - RRC DIST.: 08 FULL RI DECIMAL = .216128 DEPTH: 7950  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 21598333  
OIL FIELD NAME...: CREDO, E. (WOLFCAMP)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
42,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 119,010  
LAST YR RI VAL: 87,140  
LAST YR 8/8 VAL: 206,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370012 - STEWART FULL WI DECIMAL = .787396 #WELLS: 8  
RRC#, WELL#.....: 39559 - RRC DIST.: 08 FULL RI DECIMAL = .212604 DEPTH: 8850  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

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

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

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

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
200,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,650  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 54,650

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370010 - HOPPE ELEANOR FULL WI DECIMAL = .768000 #WELLS: 5  
RRC#, WELL#.....: 39591 - RRC DIST.: 08 FULL RI DECIMAL = .232000 DEPTH: 8850  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

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

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 8.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
153,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,770  
LAST YR RI VAL: 180,440  
LAST YR 8/8 VAL: 315,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370013 - STEWART REED FULL WI DECIMAL = .781695 #WELLS: 5  
RRC#, WELL#.....: 39671 - RRC DIST.: 08 FULL RI DECIMAL = .218305 DEPTH: 9401  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00	STERLING COUNTY APPR	1.000000	34,160						
01	STERLING COUNTY	1.000000	34,160	\$/BBLRESV:	.00	EQUIP VAL:	34,157		
30	STERLING CITY ISD	1.000000	34,160	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	34,160	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	34,160	WI TOTAL:	34,160	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	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
-----	-----	-----
229,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	5	EQ SCH#:	51	VAL:	35,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,160  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370016 - STEWART 9 FULL WI DECIMAL = .772382 #WELLS: 1  
RRC#, WELL#.....: 39718 - RRC DIST.: 08 FULL RI DECIMAL = .227618 DEPTH: 8825  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,380  
LAST YR RI VAL: 16,620  
LAST YR 8/8 VAL: 26,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370031 - REED RANCH FULL WI DECIMAL = .780176 #WELLS: 8  
RRC#, WELL#.....: 40094 - RRC DIST.: 08 FULL RI DECIMAL = .219824 DEPTH: 8175  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 47,820  
01 STERLING COUNTY 1.000000 47,820  
30 STERLING CITY ISD 1.000000 47,820  
50 STERLING CO U/G WTR 1.000000 47,820

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 47,820 WI TOTAL: 47,820 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
419,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,540  
LAST YR RI VAL: 43,270  
LAST YR 8/8 VAL: 88,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 316000 - STEWART, LERUTH FULL WI DECIMAL = .741520 #WELLS: 1  
RRC#, WELL#.....: 40788 - RRC DIST.: 08 FULL RI DECIMAL = .258480 DEPTH: 9063  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,970  
LAST YR RI VAL: 7,910  
LAST YR 8/8 VAL: 16,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370044 - FOSTER PAT FULL WI DECIMAL = .760000 #WELLS: 5  
RRC#, WELL#.....: 41550 - RRC DIST.: 08 FULL RI DECIMAL = .240000 DEPTH: 8200

OPERATOR#, AGENT#: 101376 -  
OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 34,160  
01 STERLING COUNTY 1.000000 34,160 \$/BBLRESV: .00 EQUIP VAL: 34,157  
30 STERLING CITY ISD 1.000000 34,160 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 34,160 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 34,160 WI TOTAL: 34,160 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
143,500  
-----

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

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530  
LAST YR RI VAL: 11,260  
LAST YR 8/8 VAL: 43,790

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370045 - COUSINS FULL WI DECIMAL = .770000 #WELLS: 4  
RRC#, WELL#.....: 41573 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8200  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 20,490  
01 STERLING COUNTY 1.000000 20,490  
30 STERLING CITY ISD 1.000000 20,490  
50 STERLING CO U/G WTR 1.000000 20,490

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
198,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 33,200  
LAST YR 8/8 VAL: 52,720

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370046 - FOSTER FULL WI DECIMAL = .759800 #WELLS: 4  
RRC#, WELL#.....: 41612 - RRC DIST.: 08 FULL RI DECIMAL = .240200 DEPTH: 8172  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

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

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
112,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 16,490  
LAST YR 8/8 VAL: 42,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370051 - SELLERS BUZZ FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 41711 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8210  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,230  
LAST YR 8/8 VAL: 7,740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370050 - REED 16 FULL WI DECIMAL = .781695 #WELLS: 5  
RRC#, WELL#.....: 42058 - RRC DIST.: 08 FULL RI DECIMAL = .218305 DEPTH: 8165  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

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

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
105,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370111 - 7V RANCH #1,2 FULL WI DECIMAL = .759166 #WELLS: 3  
RRC#, WELL#.....: 45147 - 2 RRC DIST.: 08 FULL RI DECIMAL = .240834 DEPTH: 9400  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/37 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
131,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370161 - PARTNERS #2 FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 45974 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9322  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 20,490  
01 STERLING COUNTY 1.000000 20,490  
30 STERLING CITY ISD 1.000000 20,490  
50 STERLING CO U/G WTR 1.000000 20,490

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

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
122,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370190 - COLE FULL WI DECIMAL = .750001 #WELLS: 3  
RRC#, WELL#.....: 47629 - 1 RRC DIST.: 08 FULL RI DECIMAL = .249999 DEPTH: 8050  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

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

0 0 0 0 0 0 0 0

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

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 13,663  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/38 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 431-33489  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370039 - LUCKY "13" FULL WI DECIMAL = .772431 #WELLS: 1  
RRC#, WELL#.....: 281382 - 1 RRC DIST.: 08 FULL RI DECIMAL = .227569 DEPTH: 8315  
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

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

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 41183 TO 281382 (GAS)  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 310600 - STEWART -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 32261 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7785  
OPERATOR#, AGENT#: 101653 -

OPERATOR NAME....: ROY JACKSON ENERGY O  
OIL FIELD#.....: 21597250  
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	300	4,149	0	62.50	4.00	4.00	14063
				2	220	3,734	0	63.60	3.97	3.97	10494
				3	172	3,361	0	64.73	3.95	3.95	8350
				4	139	3,024	0	65.88	3.91	3.91	6868
				5	115	2,722	0	67.03	3.89	3.89	5781
				6	99	2,449	0	68.22	3.86	3.86	5065
				7	85	2,204	0	68.22	3.86	3.86	4349
				8	73	1,982	0	68.22	3.86	3.86	3735
00	STERLING COUNTY APPR	1.000000	107,430	9	65	1,784	0	68.22	3.86	3.86	3326
01	STERLING COUNTY	1.000000	107,430	10	59	1,605	0	68.22	3.86	3.86	3019
30	STERLING CITY ISD	1.000000	107,430	11	51	1,445	0	68.22	3.86	3.86	2609
50	STERLING CO U/G WTR	1.000000	107,430	12	46	1,301	0	68.22	3.86	3.86	2354
				13	41	1,169	0	68.22	3.86	3.86	2098
				14	36	1,051	0	68.22	3.86	3.86	1842
				15	32	946	0	68.22	3.86	3.86	1637
				=====	=====	=====					=====
					1,533	32,926	0				75,590

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	12447	0	4200	22,310	20,895	8313
				2	11118	0	4200	17,412	14,306	5997
				3	9957	0	4200	14,107	10,166	4495
*** PARAMETERS ***				4	8868	0	4200	11,536	7,293	3419
				5	7941	0	4200	9,522	5,280	2639
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		6	7090	0	4200	7,955	3,870	2069
YRS FLAT:	FMVF:	8/8 RES:		7	6381	0	4200	6,530	2,786	1616
				8	5738	0	4200	5,273	1,974	1263
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 3.19			9	5165	0	4200	4,291	1,408	1001
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.19			10	4646	0	4200	3,465	998	800
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	4183	0	4200	2,592	655	627
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	3766	0	4200	1,920	425	501
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	3384	0	4200	1,282	249	397
				14	3043	0	4200	685	117	313
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	2739	0	4200	176	26	248
				=====	=====	=====	=====	=====	=====	=====
4,200					96466	0	172056	63000	109,056	70,448
										33698

\$/BBLRESV: 26.92 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 30,950 RI OIL VAL: 14,805  
WI PAYOUT: 4.9 GAS VAL: 39,498 GAS VAL: 18,893  
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 107,430 WI TOTAL: 73,730 RI TOTAL: 33,700

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .800 De/Dt: 29.0 / 10.0  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,780  
LAST YR RI VAL: 30,450  
LAST YR 8/8 VAL: 99,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 310900 - STEWART -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 32785 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7834  
OPERATOR#, AGENT#: 101653 -

OPERATOR NAME....: ROY JACKSON ENERGY O  
OIL FIELD#.....: 21597250  
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	473	547	0	68.22	2.73	2.73	.00	24201
---	-----	-----	-----	8	426	491	0	68.22	2.73	2.73	.00	21796
00	STERLING COUNTY APPR	1.000000	219,630	9	382	442	0	68.22	2.73	2.73	.00	19545
01	STERLING COUNTY	1.000000	219,630	10	342	397	0	68.22	2.73	2.73	.00	17498
30	STERLING CITY ISD	1.000000	219,630	11	308	357	0	68.22	2.73	2.73	.00	15759
50	STERLING CO U/G WTR	1.000000	219,630	12	277	321	0	68.22	2.73	2.73	.00	14173
				13	249	288	0	68.22	2.73	2.73	.00	12740
				14	224	258	0	68.22	2.73	2.73	.00	11461
				15	200	232	0	68.22	2.73	2.73	.00	10233
				16	180	209	0	68.22	2.73	2.73	.00	9210
				17	161	187	0	68.22	2.73	2.73	.00	8238
				=====	=====	=====						=====
					7,407	8,564	0					368,792

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	2200	0	44200	7800	36,400	13860
				2	1965	0	40364	7800	26,753	11201
				3	1749	0	36849	7800	20,934	9050
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		4	1562	0	33679	7800	16,360	7320
YRS FLAT:	FMVF:	8/8 RES:		5	1396	0	30805	7800	12,756	5924
				6	1245	0	28158	7800	9,903	4793
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26			7	1120	0	25321	7800	7,476	3814
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26			8	1005	0	22801	7800	5,615	3039
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	905	0	20450	7800	4,153	2412
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	813	0	18311	7800	3,027	1912
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	731	0	16490	7800	2,195	1524
				12	657	0	14830	7800	1,558	1213
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	590	0	13330	7800	1,075	965
-----	-----	-----	-----	14	528	0	11989	7800	715	768
7,800				15	475	0	10708	7800	435	607
-----	-----	-----	-----	16	428	0	9638	7800	241	484
				17	383	0	8621	7800	95	383
				=====	=====	=====	=====	=====	=====	=====
					17752	0	386544	132600	253,944	69269

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

8/8 VALUE: 219,630 WI TOTAL: 150,360 RI TOTAL: 69,270

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,740  
LAST YR RI VAL: 70,010  
LAST YR 8/8 VAL: 222,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 311100 - STEWART -CD- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 33029 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7945  
OPERATOR#, AGENT#: 101653 -

OPERATOR NAME....: ROY JACKSON ENERGY O  
OIL FIELD#.....: 21597250  
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	---	---	---	---	---	---	---
				1	685	0	62.50	2.09	2.09	.00	32109
				2	617	0	63.60	2.08	2.08	.00	29431
				3	555	0	64.73	2.07	2.07	.00	26944
				4	499	0	65.88	2.05	2.05	.00	24656
				5	449	0	67.03	2.03	2.03	.00	22572
				6	403	0	68.22	2.02	2.02	.00	20619
				7	363	0	68.22	2.02	2.02	.00	18573
				8	327	0	68.22	2.02	2.02	.00	16731
00	STERLING COUNTY APPR	1.000000	160,620	9	293	0	68.22	2.02	2.02	.00	14991
01	STERLING COUNTY	1.000000	160,620	10	263	0	68.22	2.02	2.02	.00	13456
30	STERLING CITY ISD	1.000000	160,620	11	237	0	68.22	2.02	2.02	.00	12126
50	STERLING CO U/G WTR	1.000000	160,620	12	212	0	68.22	2.02	2.02	.00	10847
				13	191	0	68.22	2.02	2.02	.00	9773
				14	172	0	68.22	2.02	2.02	.00	8800
				15	153	0	68.22	2.02	2.02	.00	7828
				16	138	0	68.22	2.02	2.02	.00	7061
				17	124	0	68.22	2.02	2.02	.00	6344
				=====	=====	=====	=====	=====	=====	=====	=====
					5,681	0					282,861

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---
				1	0	32109	5800	26,309	24,641	10069
				2	0	29431	5800	23,631	19,415	8167
				3	0	26944	5800	21,144	15,238	6616
				4	0	24656	5800	18,856	11,920	5359
				5	0	22572	5800	16,772	9,301	4341
				6	0	20619	5800	14,819	7,208	3509
				7	0	18573	5800	12,773	5,450	2797
				8	0	16731	5800	10,931	4,091	2230
				9	0	14991	5800	9,191	3,018	1768
				10	0	13456	5800	7,656	2,205	1404
				11	0	12126	5800	6,326	1,598	1120
				12	0	10847	5800	5,047	1,118	887
				13	0	9773	5800	3,973	772	707
				14	0	8800	5800	3,000	512	563
				15	0	7828	5800	2,028	303	443
				16	0	7061	5800	1,261	165	354
				17	0	6344	5800	544	63	282
				=====	=====	=====	=====	=====	=====	=====
					0	0	282861	98600	184,261	107,018

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: .010 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

8/8 VALUE: 160,620 WI TOTAL: 110,000 RI TOTAL: 50,620

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,260  
LAST YR RI VAL: 33,300  
LAST YR 8/8 VAL: 97,560

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 3/13/2025 MNRLMWAT

LEASE#, NAME.....: 328800 - TERRY -118- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 7587 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7098  
OPERATOR#, AGENT#: 112682 -

OPERATOR NAME....: BUSTAMANTE RESOURCES  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.500000	5,270						
01	STERLING COUNTY	.500000	5,270	\$/BBLRESV:	.00	EQUIP VAL:	10,540		
30	STERLING CITY ISD	.500000	5,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.500000	5,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
82	STERLING - COKE CO	.500000	5,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	10,540	WI TOTAL:	10,540	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.59	GAS WI GR PRICE: 2.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.000	De/Dt: 8.0 / 8.0
GAS:	D	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	11	VAL:	10,800
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 10,540  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,540

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #3 TO #210273 '05  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 328800 - TERRY -118- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 210273 - 3 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7120  
OPERATOR#, AGENT#: 112682 -

OPERATOR NAME....: BUSTAMANTE RESOURCES  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	7587	1	0	5,595	0	62.59	2.94	2.94	.00	0
ALT JOB#:	UNIT.....:		2	0	5,147	0	63.70	2.91	2.91	.00	0
ALT LSE#:	HCG.....:		3	0	4,735	0	64.81	2.90	2.90	.00	0
ALT RRC#:	GRAPH.....:		4	0	4,356	0	65.95	2.87	2.87	.00	0
			5	0	4,008	0	67.12	2.85	2.85	.00	0
			6	0	3,687	0	68.30	2.83	2.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,392	0	68.30	2.83	2.83	.00	0
---	-----	-----	-----	8	0	3,121	0	68.30	2.83	2.83	.00	0
00	STERLING COUNTY APPR	.500000	23,590	9	0	2,871	0	68.30	2.83	2.83	.00	0
01	STERLING COUNTY	.500000	23,590	10	0	2,641	0	68.30	2.83	2.83	.00	0
30	STERLING CITY ISD	.500000	23,590	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	.500000	23,590		0	39,553	0					0
82	STERLING - COKE CO	.500000	23,590									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	12337	0	12337	5200	7,137	6,684	3868
				2	11233	0	11233	5200	6,033	4,957	3117
				3	10299	0	10299	5200	5,099	3,675	2529
				4	9376	0	9376	5200	4,176	2,640	2037
				5	8567	0	8567	5200	3,367	1,867	1648
				6	7826	0	7826	5200	2,626	1,277	1332
				7	7200	0	7200	5200	2,000	853	1084
				8	6624	0	6624	5200	1,424	533	883
				9	6094	0	6094	5200	894	294	719
				10	5606	0	5606	5200	406	117	585
				=====	=====	=====	=====	=====	=====	=====	=====
					85162	0	85162	52000	33,162	22,897	17802

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.43 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 16.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 10,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,740  
LAST YR RI VAL: 22,630  
LAST YR 8/8 VAL: 62,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL#3 ONLY RECLASS FRM #07587  
REMARKS2:  
MC1:  
MC2:

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	12337	0	12337	5200	7,137	6,684	3868
				2	11233	0	11233	5200	6,033	4,957	3117
				3	10299	0	10299	5200	5,099	3,675	2529
				4	9376	0	9376	5200	4,176	2,640	2037
				5	8567	0	8567	5200	3,367	1,867	1648
				6	7826	0	7826	5200	2,626	1,277	1332
				7	7200	0	7200	5200	2,000	853	1084
				8	6624	0	6624	5200	1,424	533	883
				9	6094	0	6094	5200	894	294	719
				10	5606	0	5606	5200	406	117	585
				=====	=====	=====	=====	=====	=====	=====	=====
					85162	0	85162	52000	33,162	22,897	17802

8/8 VALUE: 47,170 WI TOTAL: 29,370 RI TOTAL: 17,800

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 226000 - JANN -1- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 161407 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8130  
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA  
GAS FIELD#.....: 08027444  
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 226200 - JANN -A- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 161408 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8150  
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA  
GAS FIELD#.....: 08027444  
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 279600 - RAY, JENNIE FULL WI DECIMAL = .759215 #WELLS: 1  
RRC#, WELL#.....: 161409 - 1 RRC DIST.: 08 FULL RI DECIMAL = .240785 DEPTH: 8080  
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA  
GAS FIELD#.....: 08027444  
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 256200 - MCENTIRE FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 106269 - 1 RRC DIST.: 08 FULL RI DECIMAL = .218750 DEPTH: 8500  
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA  
GAS FIELD#.....: 59357500  
GAS FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2025 MNRLTCHA

LEASE#, NAME.....: 218250 - HORWOOD FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 37800 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8134  
OPERATOR#, AGENT#: 170037 -

OPERATOR NAME.....: COMSTOCK ENERGY, LLC  
OIL FIELD#.....: 42726800  
OIL FIELD NAME...: HORWOOD (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	549	0	0	68.22	2.73	2.73	.00	28090
---	-----	-----	-----	8	494	0	0	68.22	2.73	2.73	.00	25276
00	STERLING COUNTY APPR	1.000000	215,550	9	445	0	0	68.22	2.73	2.73	.00	22768
01	STERLING COUNTY	1.000000	215,550	10	401	0	0	68.22	2.73	2.73	.00	20517
30	STERLING CITY ISD	1.000000	215,550	11	361	0	0	68.22	2.73	2.73	.00	18471
50	STERLING CO U/G WTR	1.000000	215,550	12	325	0	0	68.22	2.73	2.73	.00	16629
				13	293	0	0	68.22	2.73	2.73	.00	14991
				14	264	0	0	68.22	2.73	2.73	.00	13508
					=====	=====	=====					=====
					7,973	0	0					396,169

				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	48422	13000	35,422	33,176	15184
				2	0	0	44361	13000	31,361	25,765	12310
				3	0	0	40634	13000	27,634	19,915	9979
				4	0	0	37206	13000	24,206	15,302	8086

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	7	0	0	28090	13000	15,090	6,439	4231
YRS FLAT:	FMVF:	8/8 RES:	8	0	0	25276	13000	12,276	4,595	3369
			9	0	0	22768	13000	9,768	3,207	2685
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26		10	0	0	20517	13000	7,517	2,165	2142
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26		11	0	0	18471	13000	5,471	1,382	1706
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	0	0	16629	13000	3,629	804	1359
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	0	0	14991	13000	1,991	387	1084
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	0	0	13508	13000	508	87	865

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	0	0	396169	182000	214,169	133,774	74867
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13,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,410  
LAST YR RI VAL: 20,100  
LAST YR 8/8 VAL: 46,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370128 - PARRAMORE #7901V FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 45561 - 7901V RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8560  
OPERATOR#, AGENT#: 194204 -  
OPERATOR NAME....: CUMMING COMPANY, INC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 5.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370008 - HOPPE SELLERS FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 40346 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8879  
OPERATOR#, AGENT#: 194204 -

OPERATOR NAME....: CUMMING COMPANY, INC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 9.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,500  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 212000 - GUNTER, MYRTLE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 9393 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 2330  
OPERATOR#, AGENT#: 195938 -

OPERATOR NAME....: D & D ENTERPRISES  
OIL FIELD#.....: 69351166  
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.:	ALT G\$ RRC:	1	1,629	0	0	62.50	2.84	2.84	.00	89086
ALT JOB#:	UNIT.....:	2	1,302	0	0	63.60	2.82	2.82	.00	72456
ALT LSE#:	EOR.....:	3	1,041	0	0	64.73	2.79	2.79	.00	58961
ALT RRC#:	GRAPH.....:	4	832	0	0	65.88	2.77	2.77	.00	47961
		5	666	0	0	67.03	2.75	2.75	.00	39062
		6	531	0	0	68.22	2.73	2.73	.00	31697

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	424	0	0	68.22	2.73	2.73	.00	25310
---	-----	-----	-----	8	337	0	0	68.22	2.73	2.73	.00	20116

00	STERLING COUNTY APPR	1.000000	226,890	=====	=====	=====						=====
01	STERLING COUNTY	1.000000	226,890		6,762	0	0					384,649

30	STERLING CITY ISD	1.000000	226,890									
50	STERLING CO U/G WTR	1.000000	226,890									

	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	89086	18000	71,086	66,578	11973
2	0	0	72456	18000	54,456	44,739	8617
3	0	0	58961	18000	40,961	29,519	6205
4	0	0	47961	18000	29,961	18,940	4467
5	0	0	39062	18000	21,062	11,680	3219
6	0	0	31697	18000	13,697	6,663	2312
7	0	0	25310	18000	7,310	3,119	1634
8	0	0	20116	18000	2,116	792	1149
=====	=====	=====	=====	=====	=====	=====	=====

	0	0	384649	144000	240,649	182,030	39576
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 30.77	EQUIP VAL: 5,284
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 182,030
			WI PAYOUT: 3.7	GAS VAL: 0
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

8/8 VALUE:	226,890	WI TOTAL:	187,310	RI TOTAL:	39,580
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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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18,000			
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.0 D B: .001 De/Dt: 20.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2	EQ SCH#: 51	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 104600 - BADE -A- FULL WI DECIMAL = .696250 #WELLS: 15  
RRC#, WELL#.....: 4660 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2330  
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,  
OIL FIELD#.....: 69351166  
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
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=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 179000 - FOSTER, R W -23- FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 4661 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2370  
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,  
OIL FIELD#.....: 69351166  
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	19,520						
01	STERLING COUNTY	1.000000	19,520	\$/BBLRESV:	.00	EQUIP VAL:	19,518		
30	STERLING CITY ISD	1.000000	19,520	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	19,520	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	19,520	WI TOTAL:	19,520	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
25,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	5	EQ SCH#: 51	VAL: 20,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106200 - BADE -B- FULL WI DECIMAL = .696250 #WELLS: 7  
RRC#, WELL#.....: 9631 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2370  
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,  
OIL FIELD#.....: 69351166  
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 104600 - BADE -A- FULL WI DECIMAL = .696250 #WELLS: 10  
RRC#, WELL#.....: 4664 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2316  
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,  
OIL FIELD#.....: 69351498  
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 189000 - FOSTER, W L JR -B- FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 4666 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1300  
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,  
OIL FIELD#.....: 69351498  
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	780						
01	STERLING COUNTY	1.000000	780	\$/BBLRESV:	.00	EQUIP VAL:	781		
30	STERLING CITY ISD	1.000000	780	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	780	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	780	WI TOTAL:	780	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,700		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	800
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 125100 - BYNUM, R C -198- FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 8559 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,  
OIL FIELD#.....: 69351498  
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

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	16938	0	24907	24002	905	848	7810			
00	STERLING COUNTY APPR	1.000000	30,960	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	30,960		16938	0	24907	24002	905	848	7810			
30	STERLING CITY ISD	1.000000	30,960											
50	STERLING CO U/G WTR	1.000000	30,960											
					\$/BBLRESV:	2.13	EQUIP VAL:		22,306					

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	16938	0	24907	24002	905	848
16938	0	24907	24002	905	848	7810
\$/BBLRESV: 2.13		EQUIP VAL:	22,306			
\$/BBLPROD: 0		WI OIL VAL:	271	RI OIL VAL:	2,499	
WI PAYOUT: .0		GAS VAL:	577	GAS VAL:	5,311	
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	30,960	WI TOTAL:	23,150	RI TOTAL:	7,810	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
24,002  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 23.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 23,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 23,420  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 6/16/2025 MNRLTSTU

```
LEASE#, NAME.....: 370134 - DORSEY #1H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 45594 - 1H          RRC DIST...: 08      FULL RI DECIMAL = .250000          DEPTH: 7973
```

OPERATOR#, AGENT#: 267785 -

OPERATOR NAME....: FIESTA ENERGY LLC

OIL FIELD#.....: 33998500

OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	2	1,357	9,396	0	63.60	2.43	2.43	.00	64729
ALT JOB#:	UNIT.....:	3	1,046	8,304	0	64.73	2.41	2.41	.00	50781
ALT LSE#:	GEOR.....:	4	852	7,440	0	65.88	2.39	2.39	.00	42097
ALT RRC#:	GRAPH.....:	5	724	6,696	0	67.03	2.37	2.37	.00	36397

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,938	42,650	0	285,832
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00	STERLING COUNTY APPR	1.000000	200,660	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	200,660	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	200,660	--	-----	-----	-----	-----	-----	-----	
50	STERLING CO U/G WTR	1.000000	200,660	1	19871	0	111699	48000	63,699	59,143	34720
				2	17124	0	81853	48000	33,853	27,097	221233
				3	15009	0	65790	48000	17,790	12,275	15463
				4	13336	0	55433	48000	7,433	4,422	113299
				5	11902	0	48299	48000	299	153	8583
					=====	=====	=====	=====	=====	=====	=====
					77242	0	363074	240000	123.074	103.090	92218

\$/BBLRESV:	18.22	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	81,158	RI OIL VAL:	72,599
WI PAYOUT:	2.6	GAS VAL:	21,932	GAS VAL:	19,619
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 200.660 WI TOTAL: 108.440 RI TOTAL: 92.220

MO SHIFT: 7      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	75.33	GAS WI GR PRICE:	1.95
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.95
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	99/34	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	6.8	D	B:	1.100	De/Dt:	36.0 / 10.0
GAS:	32.0	D	B:	1.000	De/Dt:	14.0 / 10.0
PRD:		M	B:		De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 243,410  
LAST YR RI VAL: 163,160  
LAST YR 8/8 VAL: 406,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/16/2025 MNRLTSTU

LEASE#, NAME.....: 187800 - FOSTER, ROSS -D- FULL WI DECIMAL = .834521 #WELLS: 10  
RRC#, WELL#.....: 35758 - RRC DIST.: 08 FULL RI DECIMAL = .165479 DEPTH: 2222  
OPERATOR#, AGENT#: 267785 -

OPERATOR NAME....: FIESTA ENERGY LLC  
OIL FIELD#.....: 69352333  
OIL FIELD NAME...: PAROCHIAL-BADE, E. (GLORIETA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	31,230						
01	STERLING COUNTY	1.000000	31,230	\$/BBLRESV:	.00	EQUIP VAL:	31,229		
30	STERLING CITY ISD	1.000000	31,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	31,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	31,230	WI TOTAL:	31,230	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
95,025		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.2 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	8	EQ SCH#: 51	VAL: 32,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,930  
LAST YR RI VAL: 95,020  
LAST YR 8/8 VAL: 222,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 133900 - CLARK, L C FULL WI DECIMAL = .812500 #WELLS: 6  
RRC#, WELL#.....: 33229 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 1407  
OPERATOR#, AGENT#: 307219 -

OPERATOR NAME....: GILSTRAP, JOEL  
OIL FIELD#.....: 18593333  
OIL FIELD NAME...: CLARK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 89,350  
01 STERLING COUNTY 1.000000 89,350  
30 STERLING CITY ISD 1.000000 89,350  
50 STERLING CO U/G WTR 1.000000 89,350

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE  
1 906 0 0 62.50 2.84 2.84 84.04 46008  
2 834 0 0 63.60 2.82 2.82 84.07 43097  
3 764 0 0 64.73 2.79 2.79 84.11 40181  
4 703 0 0 65.88 2.77 2.77 84.15 37630  
5 647 0 0 67.03 2.75 2.75 84.19 35237  
6 594 0 0 68.22 2.73 2.73 84.23 32925  
7 546 0 0 68.22 2.73 2.73 84.23 30264

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 46008 29500 16,508 15,461 9988  
2 0 0 43097 29500 13,597 11,171 8279  
3 0 0 40181 29500 10,681 7,697 6832  
4 0 0 37630 29500 8,130 5,140 5662  
5 0 0 35237 29500 5,737 3,181 4692  
6 0 0 32925 29500 3,425 1,666 3879  
7 0 0 30264 29500 764 326 3156

8/8 VALUE: 89,350 WI TOTAL: 46,860 RI TOTAL: 42,490

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
29,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 3,200  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,770  
LAST YR RI VAL: 65,230  
LAST YR 8/8 VAL: 177,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 135100 - CLARK, L T FULL WI DECIMAL = .843750 #WELLS: 3  
RRC#, WELL#.....: 617 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 1367  
OPERATOR#, AGENT#: 307219 -

OPERATOR NAME.....: GILSTRAP, JOEL  
OIL FIELD#.....: 18593666  
OIL FIELD NAME...: CLARK (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	4,310
01	STERLING COUNTY	1.000000	4,310
30	STERLING CITY ISD	1.000000	4,310
50	STERLING CO U/G WTR	1.000000	4,310

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	62		0		0		62.50	2.84		2.84		.00		3270	
2	57		0		0		63.60	2.82		2.82		.00		3059	
3	53		0		0		64.73	2.79		2.79		.00		2895	
4	48		0		0		65.88	2.77		2.77		.00		2668	
=====	=====		=====		=====									=====	
	220		0		0									11,892	

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE	
1	0		0		3270		2600		670		628		570		
2	0		0		3059		2600		459		377		471		
3	0		0		2895		2600		295		213		395		
4	0		0		2668		2600		68		43		322		
=====	=====		=====		=====		=====		=====		=====		=====		
	0		0		11892		10400		1,492		1,261		1758		

\$/BBLRESV:	6.79	EQUIP VAL:	1,285		
\$/BBLPROD:	0	WI OIL VAL:	1,261	RI OIL VAL:	1,758
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	4,310	WI TOTAL:	2,550	RI TOTAL:	1,760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
2,600		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,670  
LAST YR RI VAL: 2,260  
LAST YR 8/8 VAL: 5,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 133900 - CLARK, L C FULL WI DECIMAL = .812500 #WELLS: 21  
RRC#, WELL#.....: 618 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 1286  
OPERATOR#, AGENT#: 307219 -

OPERATOR NAME....: GILSTRAP, JOEL  
OIL FIELD#.....: 18593666  
OIL FIELD NAME...: CLARK (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	2,377,050	1	16,839	0	0	62.50	2.84	2.84	.00	855106
01	STERLING COUNTY	1.000000	2,377,050	2	15,491	0	0	63.60	2.82	2.82	.00	800497
30	STERLING CITY ISD	1.000000	2,377,050	3	14,252	0	0	64.73	2.79	2.79	.00	749557
50	STERLING CO U/G WTR	1.000000	2,377,050	4	13,111	0	0	65.88	2.77	2.77	.00	701799
				5	12,062	0	0	67.03	2.75	2.75	.00	656919
				6	11,097	0	0	68.22	2.73	2.73	.00	615093
				7	10,209	0	0	68.22	2.73	2.73	.00	565872
				8	9,392	0	0	68.22	2.73	2.73	.00	520587
				9	8,641	0	0	68.22	2.73	2.73	.00	478960
				10	7,949	0	0	68.22	2.73	2.73	.00	440603
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					119,043	0	0					6,384,993

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	855106	425500	429,606	402,365	185634
2	0	0	800497	425500	374,997	308,086	153788
3	0	0	749557	425500	324,057	233,538	127434
4	0	0	701799	425500	276,299	174,668	105589
5	0	0	656919	425500	231,419	128,329	87465
6	0	0	615093	425500	189,593	92,224	72476
7	0	0	565872	425500	140,372	59,897	59005
8	0	0	520587	425500	95,087	35,590	48037
9	0	0	478960	425500	53,460	17,553	39112
10	0	0	440603	425500	15,103	4,350	31840
	=====	=====	=====	=====	=====	=====	=====
	0	0	6384993	4255000	2,129,993	1,456,600	910380

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	\$/BBLRESV: 15.06	EQUIP VAL: 10,065
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	\$/BBLPROD: 0	WI OIL VAL: 1,456,600
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	GAS VAL: 0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 2,377,050	WI TOTAL: 1,466,670
			RI TOTAL: 910,380
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
425,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.1 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 21 EQ SCH#: 51 VAL: 16,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,610,180  
LAST YR RI VAL: 912,580  
LAST YR 8/8 VAL: 2,522,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 237800 - KNIGHT, H M-A- BATT-1- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 4004 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 430270 -  
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 14,320  
01 STERLING COUNTY 1.000000 14,320  
30 STERLING CITY ISD 1.000000 14,320  
50 STERLING CO U/G WTR 1.000000 14,320

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	3,108	0	62.50	1.74	1.74	.00	0	
2	0	2,797	0	63.60	1.73	1.73	.00	0	
3	0	2,517	0	64.73	1.72	1.72	.00	0	
4	0	2,265	0	65.88	1.71	1.71	.00	0	
5	0	2,039	0	67.03	1.69	1.69	.00	0	
6	0	1,835	0	68.22	1.68	1.68	.00	0	
7	0	1,652	0	68.22	1.68	1.68	.00	0	
=====									
00	STERLING COUNTY APPR	1.000000	14,320	0	16,213	0			0
01	STERLING COUNTY	1.000000	14,320						
30	STERLING CITY ISD	1.000000	14,320						
50	STERLING CO U/G WTR	1.000000	14,320						
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	4056	0	4056	2000	2,056	1,926	1272		
2	3629	0	3629	2000	1,629	1,338	1007		
3	3247	0	3247	2000	1,247	899	797		
4	2905	0	2905	2000	905	572	631		
5	2584	0	2584	2000	584	324	497		
6	2312	0	2312	2000	312	152	394		
7	2082	0	2082	2000	82	35	314		
=====									
	20815	0	20815	14000	6,815	5,246	4912		

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,190  
LAST YR RI VAL: 8,270  
LAST YR 8/8 VAL: 23,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 236600 - KNIGHT -G- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 6839 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 430270 -  
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

	8/8 ANNUAL	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.....:							

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	14,220	1	3293	0	9574	9500	74	69	3003
01	STERLING COUNTY	1.000000	14,220		3293	0	9574	9500	74	69	3003
30	STERLING CITY ISD	1.000000	14,220								
50	STERLING CO U/G WTR	1.000000	14,220								

\$/BBLRESV:	.45	EQUIP VAL:	11,153			
\$/BBLPROD:	0	WI OIL VAL:	45	RI OIL VAL:	1,970	
WI PAYOUT:	.0	GAS VAL:	24	GAS VAL:	1,033	
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	14,220	WI TOTAL:	11,220	RI TOTAL:	3,000	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.69	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
9,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	6.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	2	EQ SCH#:	51	VAL:	12,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,190  
LAST YR RI VAL: 2,990  
LAST YR 8/8 VAL: 14,180

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9000012 - VARIOUS-KNIGHT W T FULL WI DECIMAL = .765000 #WELLS: 3  
RRC#, WELL#.....: 8232 - RRC DIST.: 07C FULL RI DECIMAL = .235000 DEPTH: 5800  
OPERATOR#, AGENT#: 430270 -  
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	30,690	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	30,690	1	6902	0	16704	14000	2,704	2,533	4827
30	STERLING CITY ISD	1.000000	30,690	2	6174	0	15272	14000	1,272	1,045	3906
50	STERLING CO U/G WTR	1.000000	30,690	3	5523	0	14040	14000	40	29	3177

-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
					18599	0	46016	42000	4,016	3,607	11910
					\$/BBLRESV: 4.98		EQUIP VAL: 15,174				
					\$/BBLPROD: 0		WI OIL VAL: 2,149		RI OIL VAL: 7,096		
					WI PAYOUT: .0		GAS VAL: 1,458		GAS VAL: 4,814		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
					-----	-----	-----	-----	-----	-----	-----
					8/8 VALUE: 30,690		WI TOTAL: 18,780		RI TOTAL: 11,910		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 16.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,730  
LAST YR RI VAL: 2,250  
LAST YR 8/8 VAL: 18,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 215600 - HICKS ETC KNIGHT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 147669 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 430270 -

OPERATOR NAME....: JATAM INC.  
GAS FIELD#.....: 45580666  
GAS FIELD NAME...: JAMESON (STRAWN)

OPERATOR NAME....: JATAM INC.				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 45580666				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: JAMESON (STRAWN)				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1		0	1,033		0	62.12	23.35	23.35	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	930		0	63.21	23.17	23.17	.00	0	
ALT JOB#:		UNIT.....:		3		0	837		0	64.34	23.00	23.00	.00	0	
ALT LSE#:		HCG.....:		4		0	753		0	65.47	22.83	22.83	.00	0	
ALT RRC#:		GRAPH.....:		5		0	678		0	66.62	22.65	22.65	.00	0	
				6		0	610		0	67.80	22.49	22.49	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	549		0	67.80	22.49	22.49	.00	0	
----				8		0	494		0	67.80	22.49	22.49	.00	0	
00	STERLING COUNTY APPR	1.000000	93,910	9		0	445		0	67.80	22.49	22.49	.00	0	
01	STERLING COUNTY	1.000000	93,910	10		0	401		0	67.80	22.49	22.49	.00	0	
30	STERLING CITY ISD	1.000000	93,910	11		0	361		0	67.80	22.49	22.49	.00	0	
50	STERLING CO U/G WTR	1.000000	93,910	12		0	325		0	67.80	22.49	22.49	.00	0	
				13		0	293		0	67.80	22.49	22.49	.00	0	
				14		0	264		0	67.80	22.49	22.49	.00	0	
				15		0	238		0	67.80	22.49	22.49	.00	0	
				16		0	214		0	67.80	22.49	22.49	.00	0	
				17		0	193		0	67.80	22.49	22.49	.00	0	
				18		0	174		0	67.80	22.49	22.49	.00	0	
				19		0	157		0	67.80	22.49	22.49	.00	0	
				20		0	141		0	67.80	22.49	22.49	.00	0	
				=====		=====		=====						=====	
						0	9,090							0	

*** 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: 13	DISC: 13.0	YRS MAX: 28		1	18090	0	18090	2300	15,790	14,854	5698
YRS FLAT:	FMVF:	8/8 RES:		2	16161	0	16161	2300	13,861	11,539	4545
				3	14438	0	14438	2300	12,138	8,942	3626
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 18.61			4	12893	0	12893	2300	10,593	6,906	2891
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 18.61			5	11518	0	11518	2300	9,218	5,318	2305
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	10289	0	10289	2300	7,989	4,079	1839
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	9260	0	9260	2300	6,960	3,145	1478
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	8333	0	8333	2300	6,033	2,412	1187
				9	7506	0	7506	2300	5,206	1,842	955
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	6764	0	6764	2300	4,464	1,398	768
-----	-----	-----	-----	11	6089	0	6089	2300	3,789	1,050	618
2,300				12	5482	0	5482	2300	3,182	780	496
-----	-----	-----	-----	13	4942	0	4942	2300	2,642	573	399
				14	4453	0	4453	2300	2,153	414	321
				15	4014	0	4014	2300	1,714	291	259
				16	3610	0	3610	2300	1,310	197	208
				17	3255	0	3255	2300	955	127	167
				18	2935	0	2935	2300	635	75	135
				19	2648	0	2648	2300	348	36	109
				20	2378	0	2378	2300	78	7	87
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					155058	0	155058	46000	109,058	63,985	28091
GAS: 3.0 D B: 1.400 De/Dt: 10.0 / 10.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 51	VAL: 5,000	\$/BBLRESV: .00	EQUIP VAL: 1,839			
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.5	GAS VAL: 63,985	GAS VAL: 28,091		
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0		
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 93,910	WI TOTAL: 65,820	RI TOTAL: 28,090		

LAST YR WI VAL: 6,040  
LAST YR RI VAL: 3,620  
LAST YR 8/8 VAL: 9,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 334200 - TURNER PROPERTIES HICK FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 6846 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7565  
OPERATOR#, AGENT#: 430270 -  
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45590500  
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.:	ALT G\$ RRC:			2	284	6,853	0	63.60	2.82	2.82	.00	13547
ALT JOB#:	UNIT.....:			3	261	6,168	0	64.73	2.79	2.79	.00	12671
ALT LSE#:	EOR.....:			4	239	5,549	0	65.88	2.77	2.77	.00	11809
ALT RRC#:	GRAPH.....:			5	220	4,994	0	67.03	2.75	2.75	.00	11060
				6	201	4,495	0	68.22	2.73	2.73	.00	10284
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	185	4,045	0	68.22	2.73	2.73	.00	9466
---	-----	-----	-----	8	170	3,640	0	68.22	2.73	2.73	.00	8698
00	STERLING COUNTY APPR	1.000000	135,890	9	156	3,276	0	68.22	2.73	2.73	.00	7982
01	STERLING COUNTY	1.000000	135,890	10	143	2,947	0	68.22	2.73	2.73	.00	7317
30	STERLING CITY ISD	1.000000	135,890	11	131	2,652	0	68.22	2.73	2.73	.00	6703
50	STERLING CO U/G WTR	1.000000	135,890	12	120	2,387	0	68.22	2.73	2.73	.00	6140
				=====	=====	=====						=====
					2,420	54,622	0					120,208

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	16222	0	30753	10500	20,253	18,969	9643
				2	14494	0	28041	10500	17,541	14,411	7782
				3	12907	0	25578	10500	15,078	10,866	6281
				4	11528	0	23337	10500	12,837	8,116	5072
				5	10300	0	21360	10500	10,860	6,022	4108
				6	9204	0	19488	10500	8,988	4,372	3316
*** PARAMETERS ***				7	8282	0	17748	10500	7,248	3,093	2674
				8	7453	0	16151	10500	5,651	2,115	2152
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		9	6708	0	14690	10500	4,190	1,376	1733
YRS FLAT:	FMVF:	8/8 RES:		10	6034	0	13351	10500	2,851	821	1394
				11	5430	0	12133	10500	1,633	412	1121
				12	4887	0	11027	10500	527	117	901
				=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 75.33    GAS WI GR PRICE: 2.26					113449	0	233657	126000	107,657	70,690	46177
OIL %TAX ALLOWABLE: 9.6    GAS RI GR PRICE: 2.26											
TYPE..(USNPQLHCT)..: U    GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE:    /    GAS PRICE ESCAL? Y											
PRD WELLHEAD PRICE:    ADDL GAS PRICES? N											
				\$/BBLRESV: 20.04		EQUIP VAL:		19,020			
				\$/BBLPROD: 0		WI OIL VAL:		36,367		RI OIL VAL: 23,756	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 6.6		GAS VAL:		34,323		GAS VAL: 22,421	
-----	-----	-----	-----	RI PAYOUT: 5.5		PRD VAL:		0		PRD VAL: 0	
10,500				=====							
-----	-----	-----	-----	8/8 VALUE:		135,890		WI TOTAL:		89,710	
								RI TOTAL:		46,180	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 22.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,000  
LAST YR RI VAL: 13,390  
LAST YR 8/8 VAL: 48,390

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 244000 - LEWIS, MODENA ETAL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7787 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 7570  
OPERATOR#, AGENT#: 430270 -  
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45590500  
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 124300 - BYNUM JBI FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 148393 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7480  
OPERATOR#, AGENT#: 430270 -

OPERATOR NAME....: JATAM INC.  
GAS FIELD#.....: 45590500  
GAS FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 8.2 / 8.2  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 241000 - KNIGHT, W T -142- FULL WI DECIMAL = .725000 #WELLS: 3  
RRC#, WELL#.....: 10496 - RRC DIST.: 07C FULL RI DECIMAL = .275000 DEPTH: 5800

OPERATOR#, AGENT#: 593635 -  
OPERATOR NAME....: MINERAL TECHNOLOGIES  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 17,570  
01 STERLING COUNTY 1.000000 17,570  
30 STERLING CITY ISD 1.000000 17,570  
50 STERLING CO U/G WTR 1.000000 17,570

8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,730  
LAST YR RI VAL: 920  
LAST YR 8/8 VAL: 17,650

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 151600 - COPELAND -81- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11169 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 593635 -

OPERATOR NAME....: MINERAL TECHNOLOGIES  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

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	134	3,435	0	62.50	2.84	2.84	.00	6281
				2	119	3,077	0	63.60	2.82	2.82	.00	5676
				3	107	2,769	0	64.73	2.79	2.79	.00	5195
				4	96	2,492	0	65.88	2.77	2.77	.00	4743
				5	84	2,243	0	67.03	2.75	2.75	.00	4223
				6	75	2,019	0	68.22	2.73	2.73	.00	3837
				7	68	1,817	0	68.22	2.73	2.73	.00	3479
				8	60	1,635	0	68.22	2.73	2.73	.00	3070
00	STERLING COUNTY APPR	1.000000	53,290	9	54	1,472	0	68.22	2.73	2.73	.00	2763
01	STERLING COUNTY	1.000000	53,290	10	48	1,325	0	68.22	2.73	2.73	.00	2456
30	STERLING CITY ISD	1.000000	53,290	11	43	1,193	0	68.22	2.73	2.73	.00	2200
50	STERLING CO U/G WTR	1.000000	53,290	=====	=====	=====	=====	=====	=====	=====	=====	=====
					888	23,477	0					43,923

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	7317	0	13598	4300	9,298	8,708	4264
2	6508	0	12184	4300	7,884	6,477	3381
3	5794	0	10989	4300	6,689	4,820	2699
4	5177	0	9920	4300	5,620	3,553	2156
5	4626	0	8849	4300	4,549	2,522	1702
6	4134	0	7971	4300	3,671	1,785	1357
7	3720	0	7199	4300	2,899	1,237	1084
8	3348	0	6418	4300	2,118	793	855
9	3014	0	5777	4300	1,477	485	682
10	2713	0	5169	4300	869	250	539
11	2443	0	4643	4300	343	87	429
=====	=====	=====	=====	=====	=====	=====	=====
	48794	0	92717	47300	45,417	30,717	19148

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 21.85	EQUIP VAL: 3,424
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 14,552
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.0	GAS VAL: 16,165
		RI PAYOUT: 5.2	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,300			
-----	-----	-----	-----

8/8 VALUE: 53,290 WI TOTAL: 34,140 RI TOTAL: 19,150

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 10.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,050  
LAST YR RI VAL: 1,510  
LAST YR 8/8 VAL: 7,560

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9000013 - VARIOUS-MUNN FULL WI DECIMAL = .747000 #WELLS: 2  
RRC#, WELL#.....: 6976 - RRC DIST.: 07C FULL RI DECIMAL = .253000 DEPTH: 7400

OPERATOR#, AGENT#: 665602 -  
OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580001  
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: .4 D B: .001 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 150400 - COPELAND 1 & 4 FULL WI DECIMAL = .740208 #WELLS: 2  
RRC#, WELL#.....: 7031 - RRC DIST.: 07C FULL RI DECIMAL = .259792 DEPTH: 7350  
OPERATOR#, AGENT#: 665602 -  
OPERATOR NAME....: PIMA ENERGY, LLC

OIL FIELD#.....: 45580001  
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	191,010	1	549	8,702	0	62.50	3.39	3.39	.00	25398
01	STERLING COUNTY	1.000000	191,010	2	494	7,310	0	63.60	3.36	3.36	.00	23256
30	STERLING CITY ISD	1.000000	191,010	3	445	6,140	0	64.73	3.33	3.33	.00	21322
50	STERLING CO U/G WTR	1.000000	191,010	4	401	5,157	0	65.88	3.31	3.31	.00	19555
				5	361	4,332	0	67.03	3.29	3.29	.00	17911
				6	325	3,638	0	68.22	3.26	3.26	.00	16412
				7	293	3,055	0	68.22	3.26	3.26	.00	14796
				8	264	2,565	0	68.22	3.26	3.26	.00	13331
				9	238	2,154	0	68.22	3.26	3.26	.00	12018
				10	214	1,809	0	68.22	3.26	3.26	.00	10806
				11	193	1,519	0	68.22	3.26	3.26	.00	9746
				12	174	1,275	0	68.22	3.26	3.26	.00	8786

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3,951	47,656	0	193,337
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	21836	0	47234	11500	35,734	33,468	15596
2	18181	0	41437	11500	29,937	24,595	12107
3	15134	0	36456	11500	24,956	17,985	9426
4	12635	0	32190	11500	20,690	13,079	7365
5	10550	0	28461	11500	16,961	9,405	5763
6	8779	0	25191	11500	13,691	6,660	4514
7	7372	0	22168	11500	10,668	4,552	3515
8	6190	0	19521	11500	8,021	3,002	2739
9	5198	0	17216	11500	5,716	1,876	2138
10	4365	0	15171	11500	3,671	1,057	1668
11	3665	0	13411	11500	1,911	483	1304
12	3077	0	11863	11500	363	81	1021

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 75.33	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
-----	-----	-----	-----
11,500			
-----	-----	-----	-----

\$/BBLRESV: 24.76	EQUIP VAL:	7,608
\$/BBLPROD: 0	WI OIL VAL:	72,422
WI PAYOUT: 4.7	GAS VAL:	43,820
RI PAYOUT: 5.2	PRD VAL:	0
	=====	=====
8/8 VALUE:	191,010	WI TOTAL: 123,850
		RI TOTAL: 67,160

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: .800 De/Dt: 10.0 / 10.0  
GAS: 26.0 D B: .001 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,700  
LAST YR RI VAL: 9,740  
LAST YR 8/8 VAL: 29,440

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 151000 - COPELAND -B- FULL WI DECIMAL = .765000 #WELLS: 1  
RRC#, WELL#.....: 7107 - RRC DIST.: 07C FULL RI DECIMAL = .235000 DEPTH: 7300  
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580001  
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	278	522	0	68.22	2.96	2.96	.00	14508
---	-----	-----	-----	8	250	456	0	68.22	2.96	2.96	.00	13047
00	STERLING COUNTY APPR	1.000000	151,820	9	225	404	0	68.22	2.96	2.96	.00	11742
01	STERLING COUNTY	1.000000	151,820	10	203	361	0	68.22	2.96	2.96	.00	10594
30	STERLING CITY ISD	1.000000	151,820	11	183	325	0	68.22	2.96	2.96	.00	9550
50	STERLING CO U/G WTR	1.000000	151,820	12	165	293	0	68.22	2.96	2.96	.00	8611
				13	149	264	0	68.22	2.96	2.96	.00	7776
				14	134	238	0	68.22	2.96	2.96	.00	6993
				15	121	214	0	68.22	2.96	2.96	.00	6315
				16	109	193	0	68.22	2.96	2.96	.00	5689
					=====	=====	=====					=====
					4,635	9,684	0					234,434

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	4319	0	38935	5800	33,135	31,034	11252
				2	3164	0	30751	5800	24,951	20,499	7864
*** PARAMETERS ***				3	2448	0	25672	5800	19,872	14,321	5810
				4	1962	0	22121	5800	16,321	10,318	4431
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		5	1616	0	19461	5800	13,661	7,575	3450
YRS FLAT:	FMVF:	8/8 RES:		6	1363	0	17541	5800	11,741	5,711	2752
				7	1182	0	15690	5800	9,890	4,220	2178
OIL WELLHEAD PRICE: 75.33		GAS WI GR PRICE: 2.45		8	1033	0	14080	5800	8,280	3,099	1730
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.45		9	915	0	12657	5800	6,857	2,251	1375
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		10	817	0	11411	5800	5,611	1,616	1098
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	736	0	10286	5800	4,486	1,133	876
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	663	0	9274	5800	3,474	770	699
				13	598	0	8374	5800	2,574	500	558
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	539	0	7532	5800	1,732	296	445
-----	-----	-----	-----	15	485	0	6800	5800	1,000	150	355
5,800				16	437	0	6126	5800	326	42	283
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
					22277	0	256711	92800	163,911	103,535	45156

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 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  
-----  
5,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.100 De/Dt: 24.0 / 10.0  
GAS: 6.0 D B: .720 De/Dt: 28.7 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 9000008 - VARIOUS-BROWN PHILLIP FULL WI DECIMAL = .753330 #WELLS: 5  
RRC#, WELL#.....: 7164 - RRC DIST.: 07C FULL RI DECIMAL = .246670 DEPTH: 7438  
OPERATOR#, AGENT#: 665602 -  
OPERATOR NAME....: PIMA ENERGY, LLC

OIL FIELD#.....: 45580001  
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	60,500	1	259	7,816	0	62.50	3.20	3.20	.00	12195
01	STERLING COUNTY	1.000000	60,500	2	121	6,849	0	63.60	3.18	3.18	.00	5797
30	STERLING CITY ISD	1.000000	60,500									
50	STERLING CO U/G WTR	1.000000	60,500									

\$/BBLRESV: 16.41 EQUIP VAL: 30,981  
\$/BBLPROD: 0 WI OIL VAL: 4,699 RI OIL VAL: 5,276  
WI PAYOUT: .0 GAS VAL: 9,207 GAS VAL: 10,336  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 60,500 WI TOTAL: 44,890 RI TOTAL: 15,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
19,000  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.030 De/Dt: 65.5 / 10.0  
GAS: 23.0 D B: 1.000 De/Dt: 13.1 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 34,160  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 34,160  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9000005 - VARIOUS-WELCH FULL WI DECIMAL = .747300 #WELLS: 3  
RRC#, WELL#.....: 7431 - RRC DIST.: 07C FULL RI DECIMAL = .252700 DEPTH: 7410  
OPERATOR#, AGENT#: 665602 -  
OPERATOR NAME....: PIMA ENERGY, LLC

OIL FIELD#.....: 45580001  
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	565	7,605	0	62.50	3.04	3.04	26389
				2	486	6,845	0	63.60	3.01	3.01	23099
				3	427	6,161	0	64.73	2.99	2.99	20655
				4	380	5,545	0	65.88	2.97	2.97	18708
				5	342	4,991	0	67.03	2.95	2.95	17131
				6	308	4,492	0	68.22	2.92	2.92	15702
				7	277	4,043	0	68.22	2.92	2.92	14122
				8	249	3,639	0	68.22	2.92	2.92	12694
00	STERLING COUNTY APPR	1.000099	201,820	9	224	3,275	0	68.22	2.92	2.92	11420
01	STERLING COUNTY	1.000099	201,820	10	202	2,948	0	68.22	2.92	2.92	10298
30	STERLING CITY ISD	1.000099	201,820	11	182	2,653	0	68.22	2.92	2.92	9279
50	STERLING CO U/G WTR	1.000099	201,820	12	164	2,388	0	68.22	2.92	2.92	8361
				13	148	2,149	0	68.22	2.92	2.92	7545
				14	133	1,934	0	68.22	2.92	2.92	6780
				15	120	1,741	0	68.22	2.92	2.92	6118
				=====	=====	=====	=====	=====	=====	=====	=====
					4,207	60,409	0				208,301

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	17277	0	43666	9000	34,666	32,467	13891
				2	15397	0	38496	9000	29,496	24,233	10837
				3	13766	0	34421	9000	25,421	18,320	8575
*** PARAMETERS ***				4	12307	0	31015	9000	22,015	13,917	6837
				5	11003	0	28134	9000	19,134	10,610	5489
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		6	9802	0	25504	9000	16,504	8,028	4404
YRS FLAT:	FMVF:	8/8 RES:		7	8822	0	22944	9000	13,944	5,950	3506
				8	7941	0	20635	9000	11,635	4,355	2791
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.42			9	7146	0	18566	9000	9,566	3,141	2222
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42			10	6433	0	16731	9000	7,731	2,226	1771
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	5789	0	15068	9000	6,068	1,533	1413
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	5211	0	13572	9000	4,572	1,013	1125
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	4689	0	12234	9000	3,234	628	898
				14	4220	0	11000	9000	2,000	341	714
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	3799	0	9917	9000	917	138	570
-----					=====	=====	=====	=====	=====	=====	=====
9,000					133602	0	341903	135000	206,903	126,900	65043

\$/BBLRESV: 24.59 EQUIP VAL: 9,858  
\$/BBLPROD: 0 WI OIL VAL: 77,313 RI OIL VAL: 39,627  
WI PAYOUT: 5.4 GAS VAL: 49,587 GAS VAL: 25,416  
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 201,800 WI TOTAL: 136,760 RI TOTAL: 65,040

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.100 De/Dt: 15.0 / 10.0  
GAS: 22.0 D B: 1.300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 151,230  
LAST YR RI VAL: 70,700  
LAST YR 8/8 VAL: 221,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 269000 - MUNN -A- FULL WI DECIMAL = .851667 #WELLS: 1  
RRC#, WELL#.....: 6742 - RRC DIST.: 07C FULL RI DECIMAL = .148333 DEPTH: 5800

OPERATOR#, AGENT#: 665602 -  
OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 5,860  
01 STERLING COUNTY 1.000000 5,860  
30 STERLING CITY ISD 1.000000 5,860  
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 268400 - MUNN FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 8431 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 665602 -  
OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 29,280  
01 STERLING COUNTY 1.000000 29,280  
30 STERLING CITY ISD 1.000000 29,280  
50 STERLING CO U/G WTR 1.000000 29,280

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	29,277				
\$/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:	29,280	WI TOTAL:	29,280	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 11.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 30,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,130  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 35,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 154800 - COPELAND, JOHN JR ETAL FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 9623 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	258	2,715	0	62.50	3.04	3.04	.00	12094
				2	181	2,381	0	63.60	3.01	3.01	.00	8634
				3	141	2,121	0	64.73	2.99	2.99	.00	6845
				4	114	1,909	0	65.88	2.97	2.97	.00	5633
				5	98	1,718	0	67.03	2.95	2.95	.00	4927
				6	84	1,546	0	68.22	2.92	2.92	.00	4298
				7	72	1,391	0	68.22	2.92	2.92	.00	3684
				8	65	1,252	0	68.22	2.92	2.92	.00	3326
00	STERLING COUNTY APPR	1.000000	64,130	9	59	1,127	0	68.22	2.92	2.92	.00	3019
01	STERLING COUNTY	1.000000	64,130	10	53	1,014	0	68.22	2.92	2.92	.00	2712
30	STERLING CITY ISD	1.000000	64,130	11	48	913	0	68.22	2.92	2.92	.00	2456
50	STERLING CO U/G WTR	1.000000	64,130	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,173	18,087	0					57,628

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	6190	0	18284	4300	13,984	13,097	5733
2	5375	0	14009	4300	9,709	7,976	3888
3	4756	0	11601	4300	7,301	5,262	2849
4	4252	0	9885	4300	5,585	3,531	2148
5	3801	0	8728	4300	4,428	2,456	1678
6	3386	0	7684	4300	3,384	1,646	1308
7	3046	0	6730	4300	2,430	1,037	1014
8	2742	0	6068	4300	1,768	662	808
9	2468	0	5487	4300	1,187	390	647
10	2221	0	4933	4300	633	182	515
11	1999	0	4455	4300	155	39	412
=====	=====	=====	=====	=====	=====	=====	=====
	40236	0	97864	47300	50,564	36,278	21000

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.42		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 24.28	EQUIP VAL: 6,847
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 21,363
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.6	GAS VAL: 14,915
		RI PAYOUT: 5.1	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,300			
-----	-----	-----	-----

8/8 VALUE:	64,130	WI TOTAL:	43,130	RI TOTAL:	21,000
-----	-----	-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.100 De/Dt: 34.0 / 10.0  
GAS: 8.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,360  
LAST YR RI VAL: 3,460  
LAST YR 8/8 VAL: 16,820

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 152200 - COPELAND,J C JR ETAL A FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 9988 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	205	3,457	0	62.50	3.01	3.01	.00	9609
ALT JOB#:	UNIT.....:	2	187	3,111	0	63.60	2.99	2.99	.00	8920
ALT LSE#:	EOR.....:	3	172	2,799	0	64.73	2.97	2.97	.00	8350
ALT RRC#:	GRAPH.....:	4	159	2,519	0	65.88	2.94	2.94	.00	7856
		5	145	2,267	0	67.03	2.92	2.92	.00	7290
		6	133	2,040	0	68.22	2.90	2.90	.00	6805
		7	121	1,836	0	68.22	2.90	2.90	.00	6191
		8	111	1,651	0	68.22	2.90	2.90	.00	5679

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	205	3,457	0	62.50	3.01	3.01	.00	9609
00	STERLING COUNTY APPR	1.000000	55,200	2	187	3,111	0	63.60	2.99	2.99	.00	8920
01	STERLING COUNTY	1.000000	55,200	3	172	2,799	0	64.73	2.97	2.97	.00	8350
30	STERLING CITY ISD	1.000000	55,200	4	159	2,519	0	65.88	2.94	2.94	.00	7856
50	STERLING CO U/G WTR	1.000000	55,200	5	145	2,267	0	67.03	2.92	2.92	.00	7290
				6	133	2,040	0	68.22	2.90	2.90	.00	6805
				7	121	1,836	0	68.22	2.90	2.90	.00	6191
				8	111	1,651	0	68.22	2.90	2.90	.00	5679
				=====	=====	=====						=====
					1,233	19,680	0					60,700
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----	
				1	7804	0	17413	9000	8,413	7,880	5460	
				2	6976	0	15896	9000	6,896	5,665	4411	
				3	6235	0	14585	9000	5,585	4,025	3581	
				4	5554	0	13410	9000	4,410	2,788	2915	
				5	4965	0	12255	9000	3,255	1,805	2357	
				6	4437	0	11242	9000	2,242	1,091	1913	
				7	3993	0	10184	9000	1,184	505	1534	
				8	3591	0	9270	9000	270	101	1236	
				=====	=====	=====	=====	=====	=====	=====	=====	
					43555	0	104255	72000	32,255	23,860	23407	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 15.02	EQUIP VAL:	7,926		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL:	13,892	RI OIL VAL:	13,628
			WI PAYOUT: 6.8	GAS VAL:	9,968	GAS VAL:	9,779
			RI PAYOUT: 4.7	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.40							
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40							
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:	55,200	WI TOTAL:	31,790	RI TOTAL:	23,410

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2	EQ SCH#: 51	VAL: 12,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 12,870  
LAST YR RI VAL: 6,080  
LAST YR 8/8 VAL: 18,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 152600 - COPELAND, J C ETAL -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10788 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800  
OPERATOR#, AGENT#: 665602 -  
OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 9.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 234600 - KNIGHT FULL WI DECIMAL = .747625 #WELLS: 3  
RRC#, WELL#.....: 11797 - RRC DIST.: 07C FULL RI DECIMAL = .252375 DEPTH: 5800  
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 17,570  
01 STERLING COUNTY 1.000000 17,570  
30 STERLING CITY ISD 1.000000 17,570  
50 STERLING CO U/G WTR 1.000000 17,570

8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .400 De/Dt: 8.0 / 8.0  
GAS: 2.0 D B: .001 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 900014 - VARIOUS-WELCH FULL WI DECIMAL = .759500 #WELLS: 2  
RRC#, WELL#.....: 11983 - RRC DIST.: 07C FULL RI DECIMAL = .240500 DEPTH: 5800

OPERATOR#, AGENT#: 665602 -  
OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 5,860  
01 STERLING COUNTY 1.000000 5,860  
30 STERLING CITY ISD 1.000000 5,860  
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	5,855				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.100 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 268500 - MUNN FULL WI DECIMAL = .868750 #WELLS: 4  
RRC#, WELL#.....: 15145 - RRC DIST.: 07C FULL RI DECIMAL = .131250 DEPTH: 5800  
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 23,420  
01 STERLING COUNTY 1.000000 23,420  
30 STERLING CITY ISD 1.000000 23,420  
50 STERLING CO U/G WTR 1.000000 23,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 23,422  
\$/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: 23,420 WI TOTAL: 23,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 150100 - COPELAND FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 7153 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7561  
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC  
OIL FIELD#.....: 45590500  
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	13,660						
01	STERLING COUNTY	1.000000	13,660	\$/BBLRESV:	.00	EQUIP VAL:	13,663		
30	STERLING CITY ISD	1.000000	13,660	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	13,660	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	13,660	WI TOTAL:	13,660	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 172200 - FOSTER FULL WI DECIMAL = .771250 #WELLS: 1  
RRC#, WELL#.....: 65676 - 2 RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900  
OPERATOR#, AGENT#: 695567 -  
OPERATOR NAME....: RAYDEN  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,720  
LAST YR RI VAL: 1,630  
LAST YR 8/8 VAL: 8,350

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 173000 - FOSTER 1-8 FULL WI DECIMAL = .812502 #WELLS: 1  
RRC#, WELL#.....: 81735 - 108 U RRC DIST.: 08 FULL RI DECIMAL = .187498 DEPTH: 7900  
OPERATOR#, AGENT#: 695567 -

OPERATOR NAME.....: RAYDEN  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,806	0	62.12	2.32	2.32	.00	0
ALT JOB#:	UNIT.....:	2	0	3,424	0	63.21	2.30	2.30	.00	0
ALT LSE#:	HCG.....:	3	0	3,081	0	64.34	2.28	2.28	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,772	0	65.47	2.27	2.27	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	13,083	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,340	1	7174	0	7174	4900	2,274	2,139	1565
01	STERLING COUNTY	1.000000	14,340	2	6399	0	6399	4900	1,499	1,248	1246
30	STERLING CITY ISD	1.000000	14,340	3	5708	0	5708	4900	808	595	992
50	STERLING CO U/G WTR	1.000000	14,340	4	5113	0	5113	4900	213	139	794
					=====	=====	=====	=====	=====	=====	=====
					24394	0	24394	19600	4,794	4,121	4597

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,121	GAS VAL:	4,597
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	14,340	WI TOTAL:	9,740	RI TOTAL:	4,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.85		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85		
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
4,900		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	11.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,660  
LAST YR RI VAL: 8,100  
LAST YR 8/8 VAL: 24,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 317000 - STRINGER, L R FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 25223 - VARIOUS RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1500  
OPERATOR#, AGENT#: 810826 -  
OPERATOR NAME....: SS OPERATING LLC  
OIL FIELD#.....: 86675500  
OIL FIELD NAME...: STRINGER (SAN ANGELO)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 104100	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 178200	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 25223	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.810000	4,430						
01	STERLING COUNTY	.810000	4,430	\$/BBLRESV:	.00	EQUIP VAL:	5,465		
30	STERLING CITY ISD	.810000	4,430	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.810000	4,430	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
82	STERLING - COKE CO	.190000	1,040	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	5,470	WI TOTAL:	5,470	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .600	De/Dt: 16.0 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	7	EQ SCH#: 51	VAL: 5,600
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	9,790
LAST YR	RI VAL:	8,420
LAST YR	8/8 VAL:	18,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 183800 - FOSTER, R T 20-1U FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 69697 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 835525 -  
OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 14.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 183600 - FOSTER, R T 20-3 FULL WI DECIMAL = .863281 #WELLS: 1  
RRC#, WELL#.....: 118794 - 3 RRC DIST.: 08 FULL RI DECIMAL = .136719 DEPTH: 7900

OPERATOR#, AGENT#: 835525 -  
OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
9,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: .500 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 183700 - FOSTER, R T 20-4 FULL WI DECIMAL = .873360 #WELLS: 1  
RRC#, WELL#.....: 130791 - 4 RRC DIST.: 08 FULL RI DECIMAL = .126640 DEPTH: 7900  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.5 D B: 1.700 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 183100 - FOSTER, R T -17- FULL WI DECIMAL = .874672 #WELLS: 1  
RRC#, WELL#.....: 132635 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 171800 - FOSTER FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 134280 - 1703 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 600  
LAST YR 8/8 VAL: 7,110

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 183740 - FOSTER, R T 20-5 FULL WI DECIMAL = .862953 #WELLS: 1  
RRC#, WELL#.....: 138183 - 5 RRC DIST.: 08 FULL RI DECIMAL = .137047 DEPTH: 7900  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 25.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 630  
LAST YR 8/8 VAL: 7,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 175800 - FOSTER -17- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 138853 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
8,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.400 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 183750 - FOSTER, R T 20-6 FULL WI DECIMAL = .874672 #WELLS: 1  
RRC#, WELL#.....: 140704 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900

OPERATOR#, AGENT#: 835525 -  
OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
1,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 24.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,250  
LAST YR RI VAL: 960  
LAST YR 8/8 VAL: 8,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 183760 - FOSTER, R T 20-7- FULL WI DECIMAL = .874672 #WELLS: 1  
RRC#, WELL#.....: 142110 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.400 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 360  
LAST YR 8/8 VAL: 6,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 346000 - WHISKEY CHUTE FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 215338 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900

OPERATOR#, AGENT#: 835525 -  
OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,900  
LAST YR RI VAL: 810  
LAST YR 8/8 VAL: 7,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/24/2025 MNRLTSTU

LEASE#, NAME.....: 218700 - HORWOOD, F L H FULL WI DECIMAL = .792811 #WELLS: 1  
RRC#, WELL#.....: 12571 - RRC DIST.: 07C FULL RI DECIMAL = .207189 DEPTH: 8135  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
OIL FIELD#.....: 73243500  
OIL FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 41,410  
01 STERLING COUNTY 1.000000 41,410  
30 STERLING CITY ISD 1.000000 41,410  
50 STERLING CO U/G WTR 1.000000 41,410

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	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	
6	158	2,302	0	68.22	1.45	1.45	.00	8546	
7	145	2,072	0	68.22	1.45	1.45	.00	7842	
=====									
1	239	4,881	0	62.50	1.51	1.51	.00	11843	
2	220	3,988	0	63.60	1.50	1.50	.00	11093	
3	201	3,371	0	64.73	1.49	1.49	.00	10315	
4	185	2,920	0	65.88	1.47	1.47	.00	9663	
5	170	2,572	0	67.03	1.46	1.46	.00	9034	

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 195200 - FOXTROT FULL WI DECIMAL = .761015 #WELLS: 1  
RRC#, WELL#.....: 15924 - RRC DIST.: 07C FULL RI DECIMAL = .238985 DEPTH: 7700  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
OIL FIELD#.....: 73243500  
OIL FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	57,750	1	1,464	7,270	0	62.50	1.79	1.79	.00	69633
01	STERLING COUNTY	1.000000	57,750	2	1,347	6,542	0	63.60	1.77	1.77	.00	65196
30	STERLING CITY ISD	1.000000	57,750									
50	STERLING CO U/G WTR	1.000000	57,750									

\$/BBLRESV: 3.57 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 7,641 RI OIL VAL: 37,624  
WI PAYOUT: .0 GAS VAL: 1,061 GAS VAL: 5,222  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 57,750 WI TOTAL: 14,900 RI TOTAL: 42,850

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
72,003  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.2 D B: 1.000 De/Dt: 8.0 / 8.0  
GAS: 21.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 29,060  
LAST YR RI VAL: 64,870  
LAST YR 8/8 VAL: 93,930  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/24/2025 MNRLTSTU

LEASE#, NAME.....: 216600 - HILDEBRAND FULL WI DECIMAL = .792609 #WELLS: 1  
RRC#, WELL#.....: 201201 - 2 RRC DIST.: 07C FULL RI DECIMAL = .207391 DEPTH: 8834  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 73243500  
GAS FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	510	4,045	0	67.80	2.73	2.73	.00	27407
---	-----	-----	-----	8	458	3,640	0	67.80	2.73	2.73	.00	24612
00	STERLING COUNTY APPR	1.000000	168,880	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	168,880		5,480	43,360	0					282,962
30	STERLING CITY ISD	1.000000	168,880									
50	STERLING CO U/G WTR	1.000000	168,880		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	17144	0	64658	31500	33,158	31,192	15986
2	15318	0	58806	31500	27,306	22,732	12981
3	13640	0	53417	31500	21,917	16,147	10528
4	12183	0	48611	31500	17,111	11,156	8555
5	10885	0	44151	31500	12,651	7,299	6937
6	9726	0	40196	31500	8,696	4,440	5640
7	8753	0	36160	31500	4,660	2,106	4529
8	7876	0	32488	31500	988	395	3634
	=====	=====	=====	=====	=====	=====	=====
	95525	0	378487	252000	126,487	95,467	68790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 16.43 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 71,372 RI OIL VAL: 51,428  
WI PAYOUT: 4.0 GAS VAL: 24,095 GAS VAL: 17,362  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 22.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,120  
LAST YR RI VAL: 44,260  
LAST YR 8/8 VAL: 118,380

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 183800 - FOSTER, R T 20-1U FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 136704 - 1-L RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8545  
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,  
GAS FIELD#.....: 94187200  
GAS FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 250  
LAST YR 8/8 VAL: 6,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 230600 - JOHNSON -C- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 10900 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 5800  
OPERATOR#, AGENT#: 886299 -

OPERATOR NAME....: VISION EXPLORATION L  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 227 HOWARD LAST UPDATE: 5/05/2025 MNRLTSTU

LEASE#, NAME.....: 9041260 - WELL=3CO=REED-MCDONALD 152(CIT FULL WI DECIMAL = .788477 #WELLS: 4  
RRC#, WELL#.....: 41260 - 1 RRC DIST.: 08 FULL RI DECIMAL = .211523 DEPTH: 4360

OPERATOR#, AGENT#: 154235 - 40  
OPERATOR NAME....: CITATION OIL & GAS C  
OIL FIELD#.....: 42971200  
OIL FIELD NAME...: HOWARD GLASSCOCK (CONSOLIDATED

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .180328 1,760  
01 STERLING COUNTY .180328 1,760 \$/BBLRESV: .00 EQUIP VAL: 9,759  
30 STERLING CITY ISD .180328 1,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR .180328 1,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
80 STERLING ISD (GLASSC .739754 7,220 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
81 STERLING - HOWARD CO .079918 780  
8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.79 GAS WI GR PRICE: .86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
190,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.5 D B: 1.000 De/Dt: 33.7 / 10.0  
GAS: 5.0 D B: 1.010 De/Dt: 43.2 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 10,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 680,390  
LAST YR RI VAL: 477,610  
LAST YR 8/8 VAL: 1,158,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 173400 - FOSTER 1-14 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 73460 - 1014 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 166150 - 40  
OPERATOR NAME....: COG OPERATING LLC  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 1/7/22- REMOVE TY23  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 354200 - WILLIAMS 1-4 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 82264 - 1T RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8538  
OPERATOR#, AGENT#: 166150 - 40  
OPERATOR NAME....: COG OPERATING LLC  
GAS FIELD#.....: 86000500  
GAS FIELD NAME...: STERLING CITY (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 8/25/21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 354400 - WILLIAMS 2-4 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 82265 - 204 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8526  
OPERATOR#, AGENT#: 166150 - 40  
OPERATOR NAME....: COG OPERATING LLC  
GAS FIELD#.....: 86000500  
GAS FIELD NAME...: STERLING CITY (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 8/19/21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/23/2025 MNRLTSTU

LEASE#, NAME.....: 266400 - MCENTIRE, S FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 20545 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 2310  
OPERATOR#, AGENT#: 217005 - 40

OPERATOR NAME....: DIAMOND S ENERGY COM  
OIL FIELD#.....: 51208500  
OIL FIELD NAME...: LACY CREEK (SAN ANGELO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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	2,700	0	60.98	2.84	2.84	.00	144065
				2	2,426	0	62.05	2.82	2.82	.00	131717
				3	2,183	0	63.15	2.79	2.79	.00	120624
				4	1,964	0	64.26	2.77	2.77	.00	110431
				5	1,767	0	65.38	2.75	2.75	.00	101086
				6	1,590	0	66.54	2.73	2.73	.00	92574
				7	1,431	0	66.54	2.73	2.73	.00	83316
				8	1,290	0	66.54	2.73	2.73	.00	75107
00	STERLING COUNTY APPR	1.000000	527,810	9	1,158	0	66.54	2.73	2.73	.00	67422
01	STERLING COUNTY	1.000000	527,810	10	1,041	0	66.54	2.73	2.73	.00	60610
30	STERLING CITY ISD	1.000000	527,810	11	936	0	66.54	2.73	2.73	.00	54496
50	STERLING CO U/G WTR	1.000000	527,810	12	842	0	66.54	2.73	2.73	.00	49023
				13	758	0	66.54	2.73	2.73	.00	44133
				14	682	0	66.54	2.73	2.73	.00	39708
				15	613	0	66.54	2.73	2.73	.00	35690
				=====	=====	=====					=====
					21,381	0					1,210,002

				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	144065	33500	110,565	103,554	19361
				2	0	0	131717	33500	98,217	80,692	15665
				3	0	0	120624	33500	87,124	62,788	12695
*** PARAMETERS ***				4	0	0	110431	33500	76,931	48,633	10285
				5	0	0	101086	33500	67,586	37,478	8332
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		6	0	0	92574	33500	59,074	28,735	6753
YRS FLAT:	FMVF:	8/8 RES:		7	0	0	83316	33500	49,816	21,256	5378
				8	0	0	75107	33500	41,607	15,573	4290
OIL WELLHEAD PRICE: 73.48	GAS WI GR PRICE: 2.26			9	0	0	67422	33500	33,922	11,138	3408
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26			10	0	0	60610	33500	27,110	7,808	2712
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	0	0	54496	33500	20,996	5,304	2157
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	0	0	49023	33500	15,523	3,440	1717
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	0	0	44133	33500	10,633	2,067	1368
				14	0	0	39708	33500	6,208	1,059	1090
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	0	0	35690	33500	2,190	328	867
				=====	=====	=====	=====	=====	=====	=====	=====
33,500					0	0	1210002	502500	707,502	429,853	96078

\$/BBLRESV: 22.98 EQUIP VAL: 1,878  
\$/BBLPROD: 0 WI OIL VAL: 429,853 RI OIL VAL: 96,078  
WI PAYOUT: 4.9 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 527,810 WI TOTAL: 431,730 RI TOTAL: 96,080

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.8 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 593,470  
LAST YR RI VAL: 121,420  
LAST YR 8/8 VAL: 714,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/05/2025 MNRLTSTU

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:  
RRC#, WELL#.....: 37551 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8506  
OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 05625500  
OIL FIELD NAME...: BARBEE, NE (WICHITA-ALBANY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 54481  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 35303 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100  
OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 87018500  
OIL FIELD NAME...: SUGG RANCH

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 53560  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/05/2025 MNRLTSTU

LEASE#, NAME.....: 111700 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 32995 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5437  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 05627500  
OIL FIELD NAME...: BARBEE-Q- (SPRABERRY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 53561  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:  
RRC#, WELL#.....: 34996 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8525

OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 54481  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 330300 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS:  
RRC#, WELL#.....: 37075 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8300  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 45666  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 37168 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 46074  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 318350 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 36998 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
177,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52922  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 110200 - BAILEY -10-#1,6,7,15,16A FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37314 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52673  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 318200 - SUGG -AA- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37315 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52924  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 318800 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37316 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52771  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37329 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 111600 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37485 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 9000011 - FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37489 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52674  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37509 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52923  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37527 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52772  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 318000 - SUGG -A- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37535 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 112000 - BAILEY, E L FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37538 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52672  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:  
RRC#, WELL#.....: 42695 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500

OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 71052900  
OIL FIELD NAME...: PHANTOM (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 289939 & 54481  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS:  
RRC#, WELL#.....: 42696 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8400

OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 71052900  
OIL FIELD NAME...: PHANTOM (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 45666  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 319800 - SUGG, JOEL D -A- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 30239 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018500  
OIL FIELD NAME...: SUGG RANCH

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
			=====				=====
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
43,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 53558  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 318400 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31266 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52922  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 9000001 - CONSTANT-BAILEY FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31472 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR  
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52673  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 111600 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31478 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 5.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 318800 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31479 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52771  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 31490 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 53560  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 318000 - SUGG -A- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31497 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31820 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
69,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52772  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 9000011 - FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31875 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====		=====
0	0	0	0	0	0	0		0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====					=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52674  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31963 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52923  
REMARKS2: RECLASS W#3115 TO 279353  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 9000010 - VARIOUS-FERGUSON BROTHERS 30 FULL WI DECIMAL = .849555 #WELLS:  
RRC#, WELL#.....: 33184 - RRC DIST.: 08 FULL RI DECIMAL = .150445 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR  
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
71,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52675  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 318200 - SUGG -AA- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 33298 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52924  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 112000 - BAILEY, E L FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 33533 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 423716 - 40  
OPERATOR NAME....: INDEPENDENCE RESOURC  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52672  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/23/2025 MNRLTSTU

LEASE#, NAME.....: 370142 - PARRAMORE #1 FULL WI DECIMAL = .747000 #WELLS: 1  
RRC#, WELL#.....: 45686 - 1 RRC DIST.: 08 FULL RI DECIMAL = .253000 DEPTH: 9210

OPERATOR#, AGENT#: 507473 - 40  
OPERATOR NAME....: LONE TREE OIL & GAS  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.02	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/36	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
72,525		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.3 D	B: 1.100	De/Dt: 8.0 / 8.0
GAS:	52.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 153,050  
LAST YR RI VAL: 121,590  
LAST YR 8/8 VAL: 274,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/23/2025 MNRLTSTU

LEASE#, NAME.....: 370145 - HOPPE "63" #1 FULL WI DECIMAL = .747000 #WELLS: 1  
RRC#, WELL#.....: 46732 - 1 RRC DIST.: 08 FULL RI DECIMAL = .253000 DEPTH: 8600

OPERATOR#, AGENT#: 507473 - 40  
OPERATOR NAME....: LONE TREE OIL & GAS  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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				1,866	3,778	0	62.50	2.54	2.54	.00	87119
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,866	3,778	0					87,119
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7168	0	94287	86500	7,787	7,293	30041	
00				STERLING COUNTY APPR	1.000000	43,840					
01				STERLING COUNTY	1.000000	43,840					
30				STERLING CITY ISD	1.000000	43,840					
50				STERLING CO U/G WTR	1.000000	43,840					

\$/BBLRESV: 4.83 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 6,739 RI OIL VAL: 27,757  
WI PAYOUT: .0 GAS VAL: 554 GAS VAL: 2,284  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 43,840 WI TOTAL: 13,800 RI TOTAL: 30,040

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
86,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.5 D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: 11.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,450  
LAST YR RI VAL: 29,900  
LAST YR 8/8 VAL: 43,350

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/09/2025 MNRLTSTU

LEASE#, NAME.....: 133300 - CLARK FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 14542 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1417  
OPERATOR#, AGENT#: 631506 - 40

OPERATOR NAME....: P.O.&G. OPERATING, L  
OIL FIELD#.....: 18593333  
OIL FIELD NAME...: CLARK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	2,724	0	62.50	2.84	2.84	.00	127688
				2	2,506	0	63.60	2.82	2.82	.00	119536
				3	2,306	0	64.73	2.79	2.79	.00	111951
				4	2,122	0	65.88	2.77	2.77	.00	104848
				5	1,952	0	67.03	2.75	2.75	.00	98132
				6	1,796	0	68.22	2.73	2.73	.00	91892
				7	1,652	0	68.22	2.73	2.73	.00	84525
				8	1,520	0	68.22	2.73	2.73	.00	77771
00	STERLING COUNTY APPR	1.000000	752,030	9	1,398	0	68.22	2.73	2.73	.00	71529
01	STERLING COUNTY	1.000000	752,030	10	1,286	0	68.22	2.73	2.73	.00	65798
30	STERLING CITY ISD	1.000000	752,030	11	1,183	0	68.22	2.73	2.73	.00	60528
50	STERLING CO U/G WTR	1.000000	752,030	12	1,088	0	68.22	2.73	2.73	.00	55668
				13	1,001	0	68.22	2.73	2.73	.00	51216
				14	921	0	68.22	2.73	2.73	.00	47123
				15	847	0	68.22	2.73	2.73	.00	43337
				16	779	0	68.22	2.73	2.73	.00	39858
				17	717	0	68.22	2.73	2.73	.00	36685
				18	660	0	68.22	2.73	2.73	.00	33769
				19	607	0	68.22	2.73	2.73	.00	31057
				20	558	0	68.22	2.73	2.73	.00	28550
				21	513	0	68.22	2.73	2.73	.00	26248
				22	472	0	68.22	2.73	2.73	.00	24150
				23	434	0	68.22	2.73	2.73	.00	22206
				24	399	0	68.22	2.73	2.73	.00	20415
*** PARAMETERS ***				25	367	0	68.22	2.73	2.73	.00	18778
				26	338	0	68.22	2.73	2.73	.00	17294

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 30,146 0 0 1,510,552

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	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	127688	16500	111,188	104,138
				2	0	0	119536	16500	103,036	84,651
				3	0	0	111951	16500	95,451	68,789
				4	0	0	104848	16500	88,348	55,851
				5	0	0	98132	16500	81,632	45,267
16,500				6	0	0	91892	16500	75,392	36,673
				7	0	0	84525	16500	68,025	29,026
				8	0	0	77771	16500	61,271	22,933
				9	0	0	71529	16500	55,029	18,068
				10	0	0	65798	16500	49,298	14,198
				11	0	0	60528	16500	44,028	11,123
				12	0	0	55668	16500	39,168	8,680
				13	0	0	51216	16500	34,716	6,749
				14	0	0	47123	16500	30,623	5,222
ALT JAN 1 HYPERBOLIC FORECAST:				15	0	0	43337	16500	26,837	4,014
OIL: 7.8 D B: 1.500 De/Dt: 8.0 / 8.0				16	0	0	39858	16500	23,358	3,065
GAS: M B: De/Dt: /				17	0	0	36685	16500	20,185	2,323
PRD: M B: De/Dt: /				18	0	0	33769	16500	17,269	1,743

PROD WELLS: 1 EQ SCH#: 51 VAL: 800				19	0	0	31057	16500	14,557	1,289
SERV WELLS: EQ SCH#: VAL:				20	0	0	28550	16500	12,050	936
INJ WELLS: EQ SCH#: VAL:				21	0	0	26248	16500	9,748	664
COMPRESSRS: HP: VAL:				22	0	0	24150	16500	7,650	457
OTHER EQ VALUE(RCNLD):				23	0	0	22206	16500	5,706	299
				24	0	0	20415	16500	3,915	180
				25	0	0	18778	16500	2,278	92
				26	0	0	17294	16500	794	28
LAST YR WI VAL: 545,690										
LAST YR RI VAL: 247,730										
LAST YR 8/8 VAL: 793,420										

\$/BBLRESV: 23.28 EQUIP VAL: 220  
LAST YR OIL PROD: \$/BBLPROD: 0 WI OIL VAL: 526,458 RI OIL VAL: 225,354  
LAST YR GAS PROD: WI PAYOUT: 5.6 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

REMARKS1: 8/8 VALUE: 752,030 WI TOTAL: 526,680 RI TOTAL: 225,350  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370167 - WATSON J E W #3 FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 153131 - 1 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8623  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .750000  
01 STERLING COUNTY .750000  
30 STERLING CITY ISD .750000  
50 STERLING CO U/G WTR .750000  
80 STERLING ISD (GLASSC .250000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 6.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 46660 TY23  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 148400 - COPE-BODINE FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 160606 - 4R RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 119200 UNIT.....:  
ALT LSE#: 146820 HCG.....:  
ALT RRC#: 160606 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .540000 3,690  
01 STERLING COUNTY .540000 3,690 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD .540000 3,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR .540000 3,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.41 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS: 4  
RRC#, WELL#.....: 36793 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 20101500  
OIL FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 123,500  
01 STERLING COUNTY 1.000000 123,500  
30 STERLING CITY ISD 1.000000 123,500  
50 STERLING CO U/G WTR 1.000000 123,500

1 527 20,415 0 62.50 2.02 2.02 .00 25691  
2 446 18,374 0 63.60 2.00 2.00 .00 22125  
3 390 16,537 0 64.73 1.99 1.99 .00 19691  
4 345 14,883 0 65.88 1.98 1.98 .00 17728  
5 311 13,395 0 67.03 1.96 1.96 .00 16260  
=====

2,019 83,604 0 101,495  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 32166 0 57857 33500 24,357 22,812 15350  
2 28663 0 50788 33500 17,288 14,203 11926  
3 25669 0 45360 33500 11,860 8,547 9426  
4 22985 0 40713 33500 7,213 4,560 7487  
5 20478 0 36738 33500 3,238 1,795 5979  
=====

129961 0 231456 167500 63,956 51,917 50168

\$/BBLRESV: 14.46 EQUIP VAL: 21,410  
\$/BBLPROD: 0 WI OIL VAL: 22,766 RI OIL VAL: 21,999  
WI PAYOUT: .0 GAS VAL: 29,151 GAS VAL: 28,169  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 123,500 WI TOTAL: 73,330 RI TOTAL: 50,170

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.200 De/Dt: 16.5 / 10.0  
GAS: 59.0 D B: .960 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,200  
LAST YR RI VAL: 18,570  
LAST YR 8/8 VAL: 49,770

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 153092 - 6 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .900 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,740  
LAST YR RI VAL: 31,010  
LAST YR 8/8 VAL: 95,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 153103 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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 PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370151 - GLASS D L #10 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 153104 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 7.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.67  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/58 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #8 R/C FR 46074 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 164510 - 18 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 470  
LAST YR 8/8 VAL: 6,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 337800 - WATSON, J E -A- FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 225832 - 1 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 600  
LAST YR 8/8 VAL: 7,110

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 281727 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C OIL TO GAS 281727 FR 36692  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/07/2025 MNRLTSTU

```
LEASE#, NAME.....: 318900 - SUGG -BB- A                                FULL WI DECIMAL = .750000                                #WELLS:      2
RRC#, WELL#.....: 35748 -                                RRC DIST.: 08                                FULL RI DECIMAL = .250000                                DEPTH: 9100
```

OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC

OIL FIELD#.....: 66094500

OIL FIELD NAME...: NORTHERN LIGHTS (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	2	1,267	5,051	0	63.60	3.35	3.35	.00	60436
ALT JOB#:	UNIT.....:	3	1,113	4,182	0	64.73	3.33	3.33	.00	54033
ALT LSE#:	EOB.....:	4	994	3,568	0	65.88	3.30	3.30	.00	49114
ALT RRC#:	GRAPH.....:	5	895	3,112	0	67.03	3.27	3.27	.00	44994

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	725	2,477	0	68.22	3.26	3.26	.00	37095
---	-----	-----	-----	=====	=====	=====						=====
00	STERLING COUNTY APPR	1.000000	209,220		7,272	27,529	0					355,911

30	STERLING CITY ISD	1.000000	209,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	209,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	16176	0	85176	42500	42,676	39,970	26709
				2	12691	0	73127	42500	30,627	25,162	20292
				3	10445	0	64478	42500	21,978	15,839	15834
				4	8831	0	57945	42500	15,445	9,764	12592
				5	7632	0	52626	42500	10,126	5,615	10121
				6	6743	0	47982	42500	5,482	2,667	8167
				7	6056	0	43151	42500	651	278	6499
					=====	=====	=====	=====	=====	=====	=====
					68574	0	424485	297500	126,985	99,295	100214

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0
YRS FLAT:	FMVF:	8/8 RES:	=====		=====
			8/8 VALUE: 209,220	WI TOTAL: 109,010	RI TOTAL: 100,210

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.69
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
42,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	4.4	D	B: 1.100	De/Dt: 15.0 / 10.0
GAS:	20.0	D	B: 1.000	De/Dt: 23.0 / 10.0
PRD:		M	B:	De/Dt: /

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	89,680
LAST YR	RI VAL:	79,600
LAST YR	8/8 VAL:	169,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 111800 - BAILEY -32-A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 35777 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9120  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 66094500  
OIL FIELD NAME...: NORTHERN LIGHTS (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 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  
-----  
107,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.000 De/Dt: 27.0 / 10.0  
GAS: 15.0 D B: 1.000 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 20437 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7585

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 1158 EOR.....:  
ALT RRC#: 20437 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .400000 16,400  
01 STERLING COUNTY .400000 16,400  
30 STERLING CITY ISD .400000 16,400  
50 STERLING CO U/G WTR .400000 16,400

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 40,988					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 40,990		WI TOTAL: 40,990		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
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  
-----  
19,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.200 De/Dt: 12.0 / 10.0  
GAS: 7.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,990  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 40,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 13206  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 319600 - SUGG "E" FULL WI DECIMAL = .750000 #WELLS: 40  
RRC#, WELL#.....: 20441 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 1154 EOR.....:  
ALT RRC#: 20441 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.180000	59,800	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.180000	59,800	1	59826	0	117904	96000	21,904	20,515	36971
30	STERLING CITY ISD	.180000	59,800	2	53465	0	106651	96000	10,651	8,751	29596
50	STERLING CO U/G WTR	.180000	59,800	3	47666	0	96408	96000	408	294	23675
				=====	=====	=====	=====	=====	=====	=====	=====
					160957	0	320963	288000	32,963	29,560	90242

\$/BBLRESV: 5.85 EQUIP VAL: 212,441  
\$/BBLPROD: 0 WI OIL VAL: 14,736 RI OIL VAL: 44,987  
WI PAYOUT: .0 GAS VAL: 14,824 GAS VAL: 45,255  
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE:	332,240	WI TOTAL:	242,000	RI TOTAL:	90,240
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.6 D B: 1.400 De/Dt: 10.0 / 10.0  
GAS: 54.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 36 EQ SCH#: 51 VAL: 252,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,450  
LAST YR RI VAL: 69,620  
LAST YR 8/8 VAL: 331,070

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 37528 & 12342  
REMARKS2: ST 18% TG 69% IRION 13%  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 47  
RRC#, WELL#.....: 20454 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7630  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 1155 EOR.....:  
ALT RRC#: 20454 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.300000	140,120	1	1,194	27,645	0	62.50	4.27	4.27	.00	55969
01	STERLING COUNTY	.300000	140,120	2	1,057	25,433	0	63.60	4.24	4.24	.00	50419
30	STERLING CITY ISD	.300000	140,120	3	948	23,398	0	64.73	4.20	4.20	.00	46023
50	STERLING CO U/G WTR	.300000	140,120	4	853	21,526	0	65.88	4.17	4.17	.00	42147
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					4,052	98,002	0					194,558

	\$/BBLRESV:	9.33	EQUIP VAL:	258,527			
	\$/BBLPROD:	0	WI OIL VAL:	28,354	RI OIL VAL:	51,988	
	WI PAYOUT:	.0	GAS VAL:	45,242	GAS VAL:	82,951	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	467,060	WI TOTAL:	332,120	RI TOTAL:	134,940	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
104,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.5 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 79.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 46 EQ SCH#: 51 VAL: 322,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 308,640  
LAST YR RI VAL: 34,140  
LAST YR 8/8 VAL: 342,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 12687  
REMARKS2: STERL 30% IRION 28% TOM GR 42%  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319600 - SUGG "E" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140112 - 4703 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1154	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 140112	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.180000	1,230						
01	STERLING COUNTY	.180000	1,230	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.180000	1,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.180000	1,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	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
-----	-----	-----
1,700		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B: 1.000	De/Dt: 10.0	/ 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 400  
LAST YR 8/8 VAL: 6,910

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 37528 & 12342  
REMARKS2: ST 18% TG 69% IRION 13%  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140114 - 3501 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 140114	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140115 - 3503 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 140115	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	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
-----	-----	-----
1,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 142365 - 3504 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 142365	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.52	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.52	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 10.0 / 10.0
GAS:	1.0 D	B: .900	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 580  
LAST YR 8/8 VAL: 7,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 142366 - 3505 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 142366	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 142367 - 3506 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 142367	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.99	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 190  
LAST YR 8/8 VAL: 6,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 142368 - 4601 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 142368	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
3,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B:	.001 De/Dt:	10.8 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 142369 - 4604 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 142369	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 144704 - 4506 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 1158	HCG.....:	1	24	684	0	62.12	2.87	2.87	.00	1118
ALT RRC#: 144704	GRAPH.....:	2	22	616	0	63.21	2.85	2.85	.00	1043
		3	20	554	0	64.34	2.83	2.83	.00	965
		4	18	499	0	65.47	2.81	2.81	.00	884
		=====	=====	=====						=====
			84	2,353	0					4,010

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.400000	3,980	1	1472	0	2590	1700	890	837	816
01	STERLING COUNTY	.400000	3,980	2	1317	0	2360	1700	660	550	664
30	STERLING CITY ISD	.400000	3,980	3	1176	0	2141	1700	441	325	538
50	STERLING CO U/G WTR	.400000	3,980	4	1052	0	1936	1700	236	154	434
				=====	=====	=====	=====	=====	=====	=====	=====
					5017	0	9027	6800	2,227	1,866	2452

\$/BBLRESV: 13.16	EQUIP VAL:	5,620		
\$/BBLPROD: 0	WI OIL VAL:	829	RI OIL VAL: 1,089	
WI PAYOUT: .0	GAS VAL:	1,037	GAS VAL: 1,363	
RI PAYOUT: 3.1	PRD VAL:	0	PRD VAL: 0	
	=====		=====	
8/8 VALUE:	9,940	WI TOTAL:	7,490	RI TOTAL: 2,450

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.29		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.29		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 10.0 / 10.0
GAS:	2.0 D	B: 1.100	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,200  
LAST YR RI VAL: 3,800  
LAST YR 8/8 VAL: 13,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 144790 - 3513 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 144790	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.65	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 145084 - 4501 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1158	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 145084	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.400000	2,730						
01	STERLING COUNTY	.400000	2,730	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.400000	2,730	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.400000	2,730	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B: 1.000	De/Dt: 10.0 / 10.0	
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 145422 - 4505 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1158	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 145422	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.400000	2,730						
01	STERLING COUNTY	.400000	2,730	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.400000	2,730	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.400000	2,730	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
3,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 10.0 / 10.0
GAS:	2.0 D	B: .001	De/Dt: 11.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 147192 - 3508 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 147192	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	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
-----	-----	-----
2,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 147196 - 4616 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 147196	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.42	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42	
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
-----	-----	-----
1,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 11.0	/ 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 151862 - 3509 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 151862	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 10.0 / 10.0
GAS:	1.0 D	B: 1.500	De/Dt: 19.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 190  
LAST YR 8/8 VAL: 6,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 277662 - 3514 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7632  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 277662	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 3.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	3.0 D B: 1.000	De/Dt: 24.0 / 10.0	
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 380  
LAST YR 8/8 VAL: 6,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 12687  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 3/13/2025 MNRLMWAT

LEASE#, NAME.....: 370208 - PFLUGER D 5 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19757 - 1WA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7769

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86715 EOR.....:  
ALT RRC#: 19757 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .230000 3,140  
01 STERLING COUNTY .230000 3,140  
30 STERLING CITY ISD .230000 3,140  
50 STERLING CO U/G WTR .230000 3,140

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.08 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  
-----  
1,041,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 35.0 D B: .200 De/Dt: 25.0 / 10.0  
GAS: 215.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 6,840  
LAST YR GAS PROD: 53,195

REMARKS1: STERL 23% TOM GR 66% IRION 11%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/19/2025 MNRLMWAT

LEASE#, NAME.....: 370207 - PFLUGER D 4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20054 - 2WA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86716 EOR.....:  
ALT RRC#: 20054 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,642	33,953	0	67.99	3.21	3.21	.00	287700
---	-----	-----	-----	8 <th>5,078</th> <th>31,237</th> <th>0</th> <th>67.99</th> <th>3.21</th> <th>3.21</th> <th>.00</th> <th>258940</th>	5,078	31,237	0	67.99	3.21	3.21	.00	258940
00	STERLING COUNTY APPR	.230000	427,320		=====	=====	=====					=====
01	STERLING COUNTY	.230000	427,320		60,467	340,715	0					2,963,019
30	STERLING CITY ISD	.230000	427,320									
50	STERLING CO U/G WTR	.230000	427,320		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 17.16 EQUIP VAL: 6,836  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 778,214 RI OIL VAL: 665,920  
WI PAYOUT: 3.9 GAS VAL: 219,291 GAS VAL: 187,648  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.08 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
302,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 30.7 D B: 1.200 De/Dt: 10.0 / 10.0  
GAS: 160.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,010,060  
LAST YR RI VAL: 1,318,830  
LAST YR 8/8 VAL: 3,328,890

LAST YR OIL PROD: 10,831  
LAST YR GAS PROD: 57,161

REMARKS1: STERL 23% TOM GR 66% IRION 11%  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 145417 - 4502 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1158	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 145417	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.400000	2,730						
01	STERLING COUNTY	.400000	2,730	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.400000	2,730	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.400000	2,730	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B: 1.000	De/Dt: 10.0 / 10.0	
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 40% STERLING 60% TOM GREEN  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 145419 - 4503 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1158	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 145419	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.400000	2,730						
01	STERLING COUNTY	.400000	2,730	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.400000	2,730	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.400000	2,730	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	1.0	D	B:	.600
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 147193 - 4603 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	694	0	61.21	7.77	7.77	.00	0
ALT JOB#: 122600	UNIT.....:	2	0	638	0	62.30	7.71	7.71	.00	0
ALT LSE#: 1155	HCG.....:	3	0	587	0	63.39	7.65	7.65	.00	0
ALT RRC#: 147193	GRAPH.....:	4	0	540	0	64.52	7.60	7.60	.00	0
		5	0	497	0	65.66	7.53	7.53	.00	0
		6	0	457	0	66.81	7.48	7.48	.00	0
		7	0	420	0	66.81	7.48	7.48	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	3,833	0				0
00	STERLING COUNTY APPR	.300000	4,340							
01	STERLING COUNTY	.300000	4,340							
30	STERLING CITY ISD	.300000	4,340							
50	STERLING CO U/G WTR	.300000	4,340							

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	694	0	61.21	7.77	7.77	.00	0
2	0	638	0	62.30	7.71	7.71	.00	0
3	0	587	0	63.39	7.65	7.65	.00	0
4	0	540	0	64.52	7.60	7.60	.00	0
5	0	497	0	65.66	7.53	7.53	.00	0
6	0	457	0	66.81	7.48	7.48	.00	0
7	0	420	0	66.81	7.48	7.48	.00	0
00								
01								
30								
50								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4044	0	4044	2300	1,744	1,633	1268
2	3689	0	3689	2300	1,389	1,141	1024
3	3368	0	3368	2300	1,068	770	827
4	3078	0	3078	2300	778	492	669
5	2807	0	2807	2300	507	281	540
6	2564	0	2564	2300	264	128	437
7	2356	0	2356	2300	56	24	355
	21906	0	21906	16100	5,806	4,469	5120

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28	WI PAYOUT: .0	EQUIP VAL: 4,855	RI OIL VAL: 0
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.4	GAS VAL: 4,469	GAS VAL: 5,120
				PRD VAL: 0	PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B:	.300 De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	6,820
LAST YR RI VAL:	2,220
LAST YR 8/8 VAL:	9,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 147194 - 4608 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 1155	HCG.....:	1	0	684	0	61.21	7.77	7.77	.00	0
ALT RRC#: 147194	GRAPH.....:	2	0	616	0	62.30	7.71	7.71	.00	0
		3	0	554	0	63.39	7.65	7.65	.00	0
		4	0	499	0	64.52	7.60	7.60	.00	0
		5	0	449	0	65.66	7.53	7.53	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
				0	2,802	0			0

00	STERLING COUNTY APPR	.300000	3,960	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	STERLING COUNTY	.300000	3,960	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
30	STERLING CITY ISD	.300000	3,960	---	---	---	---	---	---	---	
50	STERLING CO U/G WTR	.300000	3,960	1	3986	0	3986	2300	1,686	1,579	1250
				2	3562	0	3562	2300	1,262	1,037	988
				3	3179	0	3179	2300	879	633	781
				4	2844	0	2844	2300	544	344	618
				5	2536	0	2536	2300	236	131	488
				=====	=====	=====	=====	=====	=====	=====	
				16107	0	16107	11500	4,607	3,724	4125	

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,724	GAS VAL:	4,125
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	13,210	WI TOTAL:	9,080	RI TOTAL:	4,130

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.78 GAS WI GR PRICE: 6.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,820  
LAST YR RI VAL: 2,220  
LAST YR 8/8 VAL: 9,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 147195 - 4614 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	1 0 1,726 0 61.21 7.81 7.81 .00 0	2 0 1,553 0 62.30 7.74 7.74 .00 0	3 0 1,398 0 63.39 7.69 7.69 .00 0	4 0 1,257 0 64.52 7.63 7.63 .00 0	5 0 1,131 0 65.66 7.57 7.57 .00 0	6 0 1,017 0 66.81 7.52 7.52 .00 0	7 0 915 0 66.81 7.52 7.52 .00 0	8 0 822 0 66.81 7.52 7.52 .00 0
ALT RRC#: 147195	GRAPH.....:	9 0 740 0 66.81 7.52 7.52 .00 0	10 0 666 0 66.81 7.52 7.52 .00 0	11 0 598 0 66.81 7.52 7.52 .00 0	12 0 538 0 66.81 7.52 7.52 .00 0	13 0 483 0 66.81 7.52 7.52 .00 0	14 0 434 0 66.81 7.52 7.52 .00 0	=====	=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	.300000	13,740	0	13,278	0	0	0	0
01	STERLING COUNTY	.300000	13,740	0		0	0	0	0
30	STERLING CITY ISD	.300000	13,740	0		0	0	0	0
50	STERLING CO U/G WTR	.300000	13,740	0		0	0	0	0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10110	0	10110	2300	7,810	7,315	3170
2	9015	0	9015	2300	6,715	5,517	2502
3	8063	0	8063	2300	5,763	4,153	1980
4	7193	0	7193	2300	4,893	3,093	1563
5	6421	0	6421	2300	4,121	2,285	1235
6	5736	0	5736	2300	3,436	1,671	976
7	5161	0	5161	2300	2,861	1,221	777
8	4636	0	4636	2300	2,336	874	618
9	4174	0	4174	2300	1,874	615	492
10	3756	0	3756	2300	1,456	419	392
11	3373	0	3373	2300	1,073	271	311
12	3034	0	3034	2300	734	163	248
13	2724	0	2724	2300	424	82	197
14	2448	0	2448	2300	148	25	157

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 73.78 GAS WI GR PRICE: 6.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.22  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	75844	0	75844	32200	43,644	27,704	14618
2,300				\$/BBLRESV: .00	EQUIP VAL: 3,450					
				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
				WI PAYOUT: 5.5	GAS VAL: 27,704	GAS VAL: 14,618				
				RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0				
				8/8 VALUE: 45,770	WI TOTAL: 31,150	RI TOTAL: 14,620				

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,360  
LAST YR RI VAL: 8,100  
LAST YR 8/8 VAL: 23,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 152099 - 4613 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 152099	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.57	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B: .400	De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 152111 - 5103 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 152111	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.92	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.92	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 152114 - 5101 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 152114	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050							
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	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
-----	-----	-----
2,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 219688 - 1511 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7800  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 219688	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.77	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
36,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B:	.001 De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 242414 - 5110 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 242414	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,300		1
-----	-----	-----
	20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 244462 - 5109 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 1155	HCG.....:	1	0	684	0	61.21	6.11	6.11	.00	0
ALT RRC#: 244462	GRAPH.....:	2	0	616	0	62.30	6.06	6.06	.00	0
		3	0	554	0	63.39	6.02	6.02	.00	0
		=====	=====	=====						=====
			0	1,854	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.300000	2,880	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.300000	2,880	1	3134	0	3134	2300	834	781	983
30	STERLING CITY ISD	.300000	2,880	2	2800	0	2800	2300	500	411	777
50	STERLING CO U/G WTR	.300000	2,880	3	2501	0	2501	2300	201	145	614
					=====	=====	=====	=====	=====	=====	=====
					8435	0	8435	6900	1,535	1,337	2374

\$/BBLRESV:	.00	EQUIP VAL:	5,901			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	1,337	GAS VAL:	2,374	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
			=====		=====	
8/8 VALUE:		9,610	WI TOTAL:	7,240	RI TOTAL:	2,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.87		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.87		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,300			
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	2.0	D	B: 1.000	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,700  
LAST YR RI VAL: 3,610  
LAST YR 8/8 VAL: 11,310

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 244642 - 4606 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	62	7,699	0	61.21	3.55	3.55	.00	2846
ALT JOB#: 122600	UNIT.....:	2	57	7,083	0	62.30	3.53	3.53	.00	2663
ALT LSE#: 1155	HCG.....:	3	53	6,514	0	63.39	3.50	3.50	.00	2520
ALT RRC#: 244642	GRAPH.....:	4	48	5,993	0	64.52	3.47	3.47	.00	2323
		5	44	5,513	0	65.66	3.45	3.45	.00	2167

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	34	4,666	0	66.81	3.42	3.42	.00	1704
				8	31	4,292	0	66.81	3.42	3.42	.00	1553
00	STERLING COUNTY APPR	.300000	40,230	9	30	3,949	0	66.81	3.42	3.42	.00	1503
01	STERLING COUNTY	.300000	40,230	10	24	3,632	0	66.81	3.42	3.42	.00	1203
30	STERLING CITY ISD	.300000	40,230	11	22	3,341	0	66.81	3.42	3.42	.00	1102
50	STERLING CO U/G WTR	.300000	40,230	12	20	3,074	0	66.81	3.42	3.42	.00	1002
				13	18	2,828	0	66.81	3.42	3.42	.00	902
				14	17	2,602	0	66.81	3.42	3.42	.00	852
				15	12	2,393	0	66.81	3.42	3.42	.00	601
				16	11	2,202	0	66.81	3.42	3.42	.00	551
				17	10	2,025	0	66.81	3.42	3.42	.00	501
				18	9	1,863	0	66.81	3.42	3.42	.00	451
				19	8	1,710	0	66.81	3.42	3.42	.00	401
				20	7	1,573	0	66.81	3.42	3.42	.00	351
				21	6	1,447	0	66.81	3.42	3.42	.00	301
				22	8	1,333	0	66.81	3.42	3.42	.00	401
				23	0	1,226	0	66.81	3.42	3.42	.00	0
				24	0	1,128	0	66.81	3.42	3.42	.00	0
	*** PARAMETERS ***			25	0	1,038	0	66.81	3.42	3.42	.00	0
				26	0	955	0	66.81	3.42	3.42	.00	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	568	85,151	0	27,752

OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 2.83	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.83	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5								
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	20499	0	23345	2300	21,045	19,711	7321
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	18752	0	21415	2300	19,115	15,705	5943
		3	17099	0	19619	2300	17,319	12,481	4818

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	15597	0	17920	2300	15,620	9,875	3895
				5	14265	0	16432	2300	14,132	7,836	3160
2,300				6	13010	0	14864	2300	12,564	6,112	2530
				7	11968	0	13672	2300	11,372	4,852	2059
				8	11009	0	12562	2300	10,262	3,841	1674
				9	10129	0	11632	2300	9,332	3,064	1372
				10	9316	0	10519	2300	8,219	2,367	1098
				11	8570	0	9672	2300	7,372	1,862	894
				12	7885	0	8887	2300	6,587	1,459	726
				13	7254	0	8156	2300	5,856	1,139	590
				14	6674	0	7526	2300	5,226	891	482
ALT JAN 1 HYPERBOLIC FORECAST:				15	6138	0	6739	2300	4,439	664	382
OIL: .2 D B: .001 De/Dt: 8.0 / 8.0				16	5648	0	6199	2300	3,899	511	311
GAS: 22.0 D B: .001 De/Dt: 8.0 / 8.0				17	5194	0	5695	2300	3,395	390	252
PRD: M B: De/Dt: /				18	4779	0	5230	2300	2,930	296	206

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000	19	4386	0	4787	2300	2,487	220	166
SERV WELLS:		EQ SCH#:	VAL:		20	4035	0	4386	2300	2,086	162	135
INJ WELLS:		EQ SCH#:	VAL:		21	3712	0	4013	2300	1,713	117	109
COMPRESSRS:		HP:	VAL:		22	3419	0	3820	2300	1,520	91	92
OTHER EQ VALUE(RCNLD):					23	3145	0	3145	2300	845	44	67
					24	2893	0	2893	2300	593	27	55
					25	2662	0	2662	2300	362	15	44
					26	2450	0	2450	2300	150	5	36
LAST YR WI VAL:		95,380										
LAST YR RI VAL:		37,780				=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL:		133,160				220488	0	248240	59800	188,440	93,737	38417

LAST YR OIL PROD:	\$/BBLRESV: 24.60	EQUIP VAL: 1,921	
LAST YR GAS PROD:	\$/BBLPROD: 0	WI OIL VAL: 10,479	RI OIL VAL: 4,295
	WI PAYOUT: 5.7	GAS VAL: 83,258	GAS VAL: 34,122
	RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0

REMARKS1: 8/8 VALUE: 134,080 WI TOTAL: 95,660 RI TOTAL: 38,420  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370195 - CRAVEN, PL FULL WI DECIMAL = .831172 #WELLS: 4  
RRC#, WELL#.....: 43797 - RRC DIST.: 08 FULL RI DECIMAL = .168828 DEPTH: 9435  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.210000	55,950	1	2,644	17,287	0	63.47	3.32	3.32	.00	139483
01	STERLING COUNTY	.210000	55,950	2	1,870	14,023	0	64.59	3.29	3.29	.00	100392
30	STERLING CITY ISD	.210000	55,950	3	1,429	11,656	0	65.73	3.26	3.26	.00	78070
50	STERLING CO U/G WTR	.210000	55,950	4	1,145	9,877	0	66.89	3.24	3.24	.00	63659
80	STERLING ISD (GLASSC	.790000	210,470	=====	=====	=====	=====	=====	=====	=====	=====	=====
					7,088	52,843	0					381,604

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	1	47703	0	187186	85540	101,646	95,621
01	2	38347	0	138739	85540	53,199	44,288
30	3	31583	0	109653	85540	24,113	17,764
50	4	26599	0	90258	85540	4,718	3,076
80	=====	=====	=====	=====	=====	=====	=====
	144232	0	525836	342160	183,676	160,749	88810

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.49 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
94,000			
9.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.9 D B: .820 De/Dt: 32.8 / 10.0  
GAS: 53.0 D B: .630 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 293,640  
LAST YR RI VAL: 149,290  
LAST YR 8/8 VAL: 442,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370129 - WATSON J E A #2 (OIL) FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 45554 - 2 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
-----	-------------------	---------	-----------	-----------------------------	--------------------------	--------------------------	--------------	----------------	----------------	--------------	-------------------

00	STERLING COUNTY APPR	.750000	5,120	0	0	0	0	0	0	0	0
01	STERLING COUNTY	.750000	5,120								
30	STERLING CITY ISD	.750000	5,120								
50	STERLING CO U/G WTR	.750000	5,120								
80	STERLING ISD (GLASSC	.250000	1,710								

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/38 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 23.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,390  
LAST YR 8/8 VAL: 8,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370165 - TERRY I W FULL WI DECIMAL = .780000 #WELLS: 14  
RRC#, WELL#.....: 45666 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 9500

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	74540	0	350855	327000	23,855	22,342
00	STERLING COUNTY APPR	.880000	176,010	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	.880000	176,010		74540	0	350855	327000	23,855	22,342
30	STERLING CITY ISD	.880000	176,010							
50	STERLING CO U/G WTR	.880000	176,010							
80	STERLING ISD (GLASSC	.120000	24,000							
				\$/BBLRESV:	3.98	EQUIP VAL:	84,578			
				\$/BBLPROD:	0	WI OIL VAL:	17,595	RI OIL VAL:	73,315	
				WI PAYOUT:	.0	GAS VAL:	4,747	GAS VAL:	19,778	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	200,010	WI TOTAL:	106,920	RI TOTAL:	93,090	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
327,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.4 D B: 1.400 De/Dt: 10.0 / 10.0  
GAS: 89.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 91,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,900  
LAST YR RI VAL: 97,620  
LAST YR 8/8 VAL: 220,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: CHECK PRODUCTION  
MC1:  
MC2: PRO

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370151 - GLASS D L #10 FULL WI DECIMAL = .812500 #WELLS: 9  
RRC#, WELL#.....: 46074 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8000  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,689	14,024	0	62.50	.88	.88	.00
ALT RRC#:	GRAPH.....:	2	1,520	12,432	0	63.60	.88	.88	.00
		3	1,368	11,164	0	64.73	.87	.87	.00
		=====	=====	=====					=====
			4,577	37,620	0				236,263

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	111,380	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	111,380	1	10027	0	95797	76000	19,797	18,541
30	STERLING CITY ISD	1.000000	111,380	2	8889	0	87435	76000	11,435	9,395
50	STERLING CO U/G WTR	1.000000	111,380	3	7892	0	79839	76000	3,839	2,766
				=====	=====	=====	=====	=====	=====	=====
					26808	0	263071	228000	35,071	30,702

\$/BBLRESV:	7.41	EQUIP VAL:	29,506		
\$/BBLPROD:	0	WI OIL VAL:	27,573	RI OIL VAL:	45,954
WI PAYOUT:	.0	GAS VAL:	3,129	GAS VAL:	5,214
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	111,380	WI TOTAL:	60,210	RI TOTAL:	51,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: .70	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .70	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/58	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
76,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	4.9 D	B: 1.000	De/Dt: 10.0 / 10.0
GAS:	41.0 D	B: 1.000	De/Dt: 12.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	5	EQ SCH#:	51	VAL:	35,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,830  
LAST YR RI VAL: 68,300  
LAST YR 8/8 VAL: 137,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #8 R/C TO 153104 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370167 - WATSON J E W #3 FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 46660 - 3 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .750000 5,120  
01 STERLING COUNTY .750000 5,120  
30 STERLING CITY ISD .750000 5,120  
50 STERLING CO U/G WTR .750000 5,120  
80 STERLING ISD (GLASSC .250000 1,710

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE:		6,830		WI TOTAL: 6,830		RI TOTAL: 0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,023  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,230  
LAST YR RI VAL: 16,280  
LAST YR 8/8 VAL: 23,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370232 - BAILEY E L FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 52672 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7950

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 13,663

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: 1.400 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,460  
LAST YR RI VAL: 14,370  
LAST YR 8/8 VAL: 32,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 33533 & 37538  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370236 - BAILEY -10- FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 52673 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7870  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 128,130

01 STERLING COUNTY 1.000000 128,130

30 STERLING CITY ISD 1.000000 128,130

50 STERLING CO U/G WTR 1.000000 128,130

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE

1 512 7,952 0 62.50 2.89 2.89 .00 24000

2 461 7,157 0 63.60 2.86 2.86 .00 21990

3 415 6,441 0 64.73 2.84 2.84 .00 20147

4 374 5,797 0 65.88 2.82 2.82 .00 18479

5 337 5,217 0 67.03 2.80 2.80 .00 16942

6 303 4,695 0 68.22 2.78 2.78 .00 15503

7 273 4,226 0 68.22 2.78 2.78 .00 13968

=====

00 STERLING COUNTY APPR 1.000000 128,130 2,675 41,485 0 131,029

01 STERLING COUNTY 1.000000 128,130

30 STERLING CITY ISD 1.000000 128,130

50 STERLING CO U/G WTR 1.000000 128,130

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET REVENUE REVENUE REVENUE REVENUE REVENUE

1 17236 0 41236 22500 18,736 17,548 12930

2 15352 0 37342 22500 14,842 12,193 10362

3 13719 0 33866 22500 11,366 8,191 8317

4 12261 0 30740 22500 8,240 5,209 6681

5 10956 0 27898 22500 5,398 2,993 5365

6 9789 0 25292 22500 2,792 1,358 4305

7 8811 0 22779 22500 279 119 3431

=====

88124 0 219153 157500 61,653 47,611 51391

\$/BBLRESV: 14.19 EQUIP VAL: 29,129

\$/BBLPROD: 0 WI OIL VAL: 28,466 RI OIL VAL: 30,726

WI PAYOUT: .0 GAS VAL: 19,145 GAS VAL: 20,665

RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 128,130 WI TOTAL: 76,740 RI TOTAL: 51,390

OIL WELLHEAD PRICE: 75.33 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

22,500

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.5 D B: 1.500 De/Dt: 10.0 / 10.0

GAS: 23.0 D B: 1.500 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,970

LAST YR RI VAL: 85,470

LAST YR 8/8 VAL: 234,440

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: R/C FR 37314 & 31472

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 9052674 - BAILEY -16- FULL WI DECIMAL = .750000 #WELLS: 14  
RRC#, WELL#.....: 52674 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8150  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	990	9,005	0	68.22	2.66	2.66	.00	50653
---	-----	-----	-----	8	891	8,105	0	68.22	2.66	2.66	.00	45588
00	STERLING COUNTY APPR	.999977	438,950	9	802	7,295	0	68.22	2.66	2.66	.00	41034
01	STERLING COUNTY	.999977	438,950	=====	=====	=====						=====
30	STERLING CITY ISD	.999977	438,950		11,412	103,795	0					562,668
50	STERLING CO U/G WTR	.999977	438,950									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	35072	0	122400	53500	68,900	64,531	38381
2	31337	0	111330	53500	57,830	47,511	30894
3	27997	0	101255	53500	47,755	34,415	24865
4	25013	0	92112	53500	38,612	24,409	20018
5	22345	0	83778	53500	30,278	16,790	16112
6	19960	0	76242	53500	22,742	11,063	12976
7	17965	0	68618	53500	15,118	6,451	10335
8	16169	0	61757	53500	8,257	3,090	8231
9	14554	0	55588	53500	2,088	685	6557
	=====	=====	=====	=====	=====	=====	=====
	210412	0	773080	481500	291,580	208,945	168369

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.4 D B: 1.400 De/Dt: 10.0 / 10.0  
GAS: 49.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 51 VAL: 98,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 379,860  
LAST YR RI VAL: 218,350  
LAST YR 8/8 VAL: 598,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 31875 & 37489  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 11  
RRC#, WELL#.....: 52675 - RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7633

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 61,480  
01 STERLING COUNTY 1.000000 61,480  
30 STERLING CITY ISD 1.000000 61,480  
50 STERLING CO U/G WTR 1.000000 61,480

8/8 VALUE: 61,480 WI TOTAL: 61,480 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.400 De/Dt: 10.0 / 10.0  
GAS: 25.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 164,860  
LAST YR RI VAL: 71,120  
LAST YR 8/8 VAL: 235,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 33184  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370239 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 52771 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7840

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				220	5,623	0	62.50	2.94	2.94	.00	10313
=====				=====	=====	=====	=====	=====	=====	=====	=====
220				220	5,623	0					10,313
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12399	0	22712	22000	712	666	7122	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	40,320	12399	0	22712	22000	712	666	7122	
01	STERLING COUNTY	1.000000	40,320								
30	STERLING CITY ISD	1.000000	40,320								
50	STERLING CO U/G WTR	1.000000	40,320								

\$/BBLRESV: 1.83 EQUIP VAL: 32,530  
\$/BBLPROD: 0 WI OIL VAL: 302 RI OIL VAL: 3,234  
WI PAYOUT: .0 GAS VAL: 364 GAS VAL: 3,888  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 40,320 WI TOTAL: 33,200 RI TOTAL: 7,120

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 22.0 / 10.0  
GAS: 18.0 D B: 1.000 De/Dt: 26.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530  
LAST YR RI VAL: 7,230  
LAST YR 8/8 VAL: 39,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 31479 & 37316  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370240 - SUGG "C" FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 52772 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 61,480  
01 STERLING COUNTY 1.000000 61,480  
30 STERLING CITY ISD 1.000000 61,480  
50 STERLING CO U/G WTR 1.000000 61,480

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 61,482

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 61,480 WI TOTAL: 61,480 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
88,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 8.0 D B: 1.000 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,480  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 61,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 31820 & 37527  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370244 - SUGG "B" FULL WI DECIMAL = .750000 #WELLS: 28  
RRC#, WELL#.....: 52922 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	492,010	1	1,965	24,213	0	62.50	3.15	3.15	.00
01	STERLING COUNTY	1.000000	492,010	2	1,769	21,792	0	63.60	3.12	3.12	.00
30	STERLING CITY ISD	1.000000	492,010	3	1,592	19,613	0	64.73	3.11	3.11	.00
50	STERLING CO U/G WTR	1.000000	492,010	4	1,433	17,652	0	65.88	3.08	3.08	.00
				5	1,290	15,887	0	67.03	3.05	3.05	.00
				6	1,161	14,298	0	68.22	3.04	3.04	.00
				7	1,045	12,868	0	68.22	3.04	3.04	.00
				=====	=====	=====					=====
				10,255	126,323	0					502,305

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	57203	0	149312	77000	72,312	67,727	46821
2	50993	0	135374	77000	58,374	47,958	37567
3	45747	0	123035	77000	46,035	33,176	30214
4	40776	0	111581	77000	34,581	21,861	24250
5	36342	0	101194	77000	24,194	13,416	19461
6	32599	0	92002	77000	15,002	7,297	15658
7	29339	0	82806	77000	5,806	2,477	12472
	=====	=====	=====	=====	=====	=====	=====
	292999	0	795304	539000	256,304	193,912	186443

*** PARAMETERS ***	\$/BBLRESV: 15.92	EQUIP VAL:	111,662				
	\$/BBLPROD: 0	WI OIL VAL:	122,472	RI OIL VAL:	117,755		
	WI PAYOUT: .0	GAS VAL:	71,439	GAS VAL:	68,688		
	RI PAYOUT: 4.4	PRD VAL:	0	PRD VAL:	0		
		=====		=====			
8/8 VALUE:	492,010	WI TOTAL:	305,570	RI TOTAL:	186,440		

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
77,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.7 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 70.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 23 EQ SCH#: 51 VAL: 161,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 235,410  
LAST YR RI VAL: 149,050  
LAST YR 8/8 VAL: 384,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 31266 & 36998  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370245 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 52923 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 81,980  
01 STERLING COUNTY 1.000000 81,980  
30 STERLING CITY ISD 1.000000 81,980  
50 STERLING CO U/G WTR 1.000000 81,980

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 81,976

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 81,980 WI TOTAL: 81,980 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 15.0 D B: 1.100 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 81,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 37509 & 31963  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370259 - SUGG "A" FULL WI DECIMAL = .750000 #WELLS: 19  
RRC#, WELL#.....: 53558 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8160  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 95,640  
01 STERLING COUNTY 1.000000 95,640  
30 STERLING CITY ISD 1.000000 95,640  
50 STERLING CO U/G WTR 1.000000 95,640

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	95,638				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0		
			=====				=====
8/8 VALUE:	95,640	WI TOTAL:	95,640	RI TOTAL:	0		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.100 De/Dt: 11.0 / 10.0  
GAS: 24.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 14 EQ SCH#: 51 VAL: 98,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,640  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 95,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 30239 33298 37535 31497  
REMARKS2: 2021 TY  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370260 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 53560 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	287,090	1	2,489	15,572	0	62.50	2.75	2.75	.00	116672
01	STERLING COUNTY	1.000000	287,090	2	1,688	13,079	0	63.60	2.73	2.73	.00	80518
30	STERLING CITY ISD	1.000000	287,090	3	1,279	11,276	0	64.73	2.70	2.70	.00	62092
50	STERLING CO U/G WTR	1.000000	287,090	4	1,031	9,911	0	65.88	2.69	2.69	.00	50942
				=====			=====	=====			=====	=====
							0					310,224

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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
62,000  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.7 D B: 1.000 De/Dt: 37.2 / 10.0  
GAS: 47.0 D B: 1.000 De/Dt: 17.3 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 194,350  
LAST YR RI VAL: 143,150  
LAST YR 8/8 VAL: 337,500

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35303 37329 31490  
REMARKS2: 2021 TY  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370261 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS: 15  
RRC#, WELL#.....: 53561 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8948  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 47,820  
01 STERLING COUNTY 1.000000 47,820  
30 STERLING CITY ISD 1.000000 47,820  
50 STERLING CO U/G WTR 1.000000 47,820

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
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0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
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0 0 0 0 0 0 0 0

8/8 VALUE: 47,820 WI TOTAL: 47,820 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: .001 De/Dt: 50.0 / 10.0  
GAS: 37.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,540  
LAST YR RI VAL: 16,730  
LAST YR 8/8 VAL: 62,270

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 31478 32995 37485  
REMARKS2: 2021 TY  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 55  
RRC#, WELL#.....: 54434 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 1116 EOR.....:  
ALT RRC#: 54434 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 STERLING COUNTY APPR .580000 166,410  
01 STERLING COUNTY .580000 166,410  
30 STERLING CITY ISD .580000 166,410  
50 STERLING CO U/G WTR .580000 166,410

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
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WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
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0 0 0 0 0 0 0 0

8/8 VALUE: 286,920 WI TOTAL: 286,920 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
338,000  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.6 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 214.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 42 EQ SCH#: 51 VAL: 294,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 273,250  
LAST YR RI VAL: 96,330  
LAST YR 8/8 VAL: 369,580

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 31435/35665  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 148400 - COPE-BODINE FULL WI DECIMAL = .812500 #WELLS: 3  
RRC#, WELL#.....: 54479 - 1-3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 119200 UNIT.....:  
ALT LSE#: 146820 EOR.....:  
ALT RRC#: 54479 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR .540000 21,310  
01 STERLING COUNTY .540000 21,310  
30 STERLING CITY ISD .540000 21,310  
50 STERLING CO U/G WTR .540000 21,310

8/8 ANNUAL 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 1,033 7,610 0 62.50 2.45 2.45 .00 52457  
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8/8 VALUE: 39,450 WI TOTAL: 24,770 RI TOTAL: 14,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
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  
62,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 22.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,390  
LAST YR RI VAL: 13,940  
LAST YR 8/8 VAL: 35,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 39415  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 5  
RRC#, WELL#.....: 54481 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,500  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 32.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 2,320  
LAST YR 8/8 VAL: 28,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 42695  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167000 - FERGUSON BROTHERS 30 W-1,2 FULL WI DECIMAL = .849951 #WELLS: 1  
RRC#, WELL#.....: 129157 - 2 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.3 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,490  
LAST YR RI VAL: 900  
LAST YR 8/8 VAL: 7,390

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 131261 - 1901 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 200  
LAST YR 8/8 VAL: 6,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167300 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 136443 - 3 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
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  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 270  
LAST YR 8/8 VAL: 6,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167300 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 136445 - 4 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	6,838	0	62.12	2.86	2.86	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,838	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16621	0	16621	15200	1,421	1,337	2773	
00				STERLING COUNTY APPR	1.000000	10,610					
01				STERLING COUNTY	1.000000	10,610					
30				STERLING CITY ISD	1.000000	10,610					
50				STERLING CO U/G WTR	1.000000	10,610					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,337 GAS VAL: 2,773  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 10,610 WI TOTAL: 7,840 RI TOTAL: 2,770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 21.0 D B: 1.000 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,180  
LAST YR RI VAL: 6,010  
LAST YR 8/8 VAL: 14,190

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 139339 - 3101 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 400  
LAST YR 8/8 VAL: 6,910

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 139347 - 3104 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 3.04	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.04	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B: 1.000	De/Dt: 10.0	/ 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 190  
LAST YR 8/8 VAL: 6,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 139504 - 1902 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 139667 - 3106 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 190  
LAST YR 8/8 VAL: 6,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 141030 - 3302 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 141030	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	3.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,720  
LAST YR RI VAL: 890  
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 141033 - 1 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,420  
LAST YR RI VAL: 480  
LAST YR 8/8 VAL: 6,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 143238 - 5 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	7,180	1	2098	0	2098	1800	298	280	351
01	STERLING COUNTY	1.000000	7,180	2	1888	0	1888	1800	88	73	281
30	STERLING CITY ISD	1.000000	7,180								
50	STERLING CO U/G WTR	1.000000	7,180		3986	0	3986	3600	386	353	632

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 353 GAS VAL: 632  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 7,180 WI TOTAL: 6,550 RI TOTAL: 630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,610  
LAST YR RI VAL: 1,980  
LAST YR 8/8 VAL: 10,590

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 143239 - 6 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 270  
LAST YR 8/8 VAL: 6,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 145016 - 7 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,920  
LAST YR RI VAL: 790  
LAST YR 8/8 VAL: 7,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 145017 - 8 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,070  
LAST YR RI VAL: 2,300  
LAST YR 8/8 VAL: 10,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 145018 - 9 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,590  
LAST YR RI VAL: 1,580  
LAST YR 8/8 VAL: 9,170

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 145019 - 10 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 15.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 145020 - 3109 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 200  
LAST YR 8/8 VAL: 6,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 145648 - 14 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
\$/BBLRESV: .00 EQUIP VAL: 6,831  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,600  
LAST YR RI VAL: 530  
LAST YR 8/8 VAL: 7,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 145649 - 16 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 0	4,492	0	62.12	2.69	2.69	.00	0
ALT JOB#:	2 0	4,043	0	63.21	2.67	2.67	.00	0
ALT LSE#:	3 0	3,639	0	64.34	2.64	2.64	.00	0
ALT RRC#:	4 0	3,275	0	65.47	2.63	2.63	.00	0
	5 0	2,948	0	66.62	2.61	2.61	.00	0
	6 0	2,653	0	67.80	2.59	2.59	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	2,388	0	67.80	2.59	2.59	.00	0
	8 0	2,149	0	67.80	2.59	2.59	.00	0
00 STERLING COUNTY APPR 1.000000 31,690	9 0	1,934	0	67.80	2.59	2.59	.00	0
01 STERLING COUNTY 1.000000 31,690	10 0	1,741	0	67.80	2.59	2.59	.00	0
30 STERLING CITY ISD 1.000000 31,690	=====	=====	=====	=====	=====	=====	=====	=====
50 STERLING CO U/G WTR 1.000000 31,690	0	29,262	0					0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 10270	0	10270	3800	6,470	6,086	1714
	2 9175	0	9175	3800	5,375	4,475	1367
	3 8165	0	8165	3800	4,365	3,216	1086
	4 7320	0	7320	3800	3,520	2,295	870
	5 6539	0	6539	3800	2,739	1,580	694
	6 5840	0	5840	3800	2,040	1,042	553
	7 5257	0	5257	3800	1,457	658	444
	8 4730	0	4730	3800	930	372	357
*** PARAMETERS ***	9 4257	0	4257	3800	457	162	287
MO SHIFT: 13 DISC: 13.0 YRS MAX: 28	10 3832	0	3832	3800	32	10	231
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	65385	0	65385	38000	27,385	19,896	7603

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.14	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.8	GAS VAL: 19,896 GAS VAL: 7,603
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 31,690	WI TOTAL: 24,090 RI TOTAL: 7,600
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D			
-----	-----	-----	-----
3,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,630  
LAST YR RI VAL: 9,480  
LAST YR 8/8 VAL: 42,110

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 151850 - 3114 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 200  
LAST YR 8/8 VAL: 6,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 151851 - 3116 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,400  
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 111180 - BAILEY 16 W-11 GAS FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 152013 - 11 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,100  
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 152014 - 1509 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 152014	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	6.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

  

LAST YR	WI VAL:	6,830
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	6,830

  

LAST YR OIL PROD:	
LAST YR GAS PROD:	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370198 - BAILEY -10- #8,10 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 190730 - 15 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	7,330	1	0	667	0	62.12	2.80	2.80	.00	0
01	STERLING COUNTY	1.000000	7,330	2	0	572	0	63.21	2.77	2.77	.00	0
30	STERLING CITY ISD	1.000000	7,330									
50	STERLING CO U/G WTR	1.000000	7,330									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 356 GAS VAL: 775  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,330 WI TOTAL: 6,550 RI TOTAL: 780

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,100

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,540  
LAST YR RI VAL: 360  
LAST YR 8/8 VAL: 6,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....	110250 - BAILEY -10- 2,13	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	190735 - 13 RRC DIST... 08	FULL RI DECIMAL = .250000	DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC

GAS FIELD#.....: 85280300

GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	2	0	891	0	63.21	3.00	3.00	.00	0
ALT JOB#:	UNIT.....:	3	0	792	0	64.34	2.98	2.98	.00	0
ALT LSE#:	HCG.....:	4	0	713	0	65.47	2.96	2.96	.00	0
ALT RRC#:	GRAPH.....:	5	0	642	0	66.62	2.93	2.93	.00	0
		6	0	578	0	67.80	2.91	2.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	0	4,630	0	0

01	STERLING COUNTY	1.000000	10,230		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	STERLING CITY ISD	1.000000	10,230	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
50	STERLING CO U/G WTR	1.000000	10,230	--	-----	-----	-----	-----	-----	-----	-----
				1	2304	0	2304	1200	1,104	1,039	726
				2	2005	0	2005	1200	805	670	564
				3	1770	0	1770	1200	570	420	444
				4	1583	0	1583	1200	383	250	355
				5	1411	0	1411	1200	211	122	282
				6	1261	0	1261	1200	61	31	225
					=====	=====	=====	=====	=====	=====	=====
					10334	0	10334	7200	3,134	2,532	2596

	\$/BBLRESV:	.00	EQUIP VAL:	5,098		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	.0	GAS VAL:	2,532	GAS VAL:	2,596
*** PARAMETERS ***	RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	8/8 VALUE:	10,230	WI TOTAL:	7,630	RI TOTAL:	2,600
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.41
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	3.0 D	B: 1.000	De/Dt:	13.0 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	7,500
LAST YR	RI VAL:	2,510
LAST YR	8/8 VAL:	10,010

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 190749 - 1906 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 191182 - 1510 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 1116 HCG.....:  
ALT RRC#: 191182 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .580000 3,960  
01 STERLING COUNTY .580000 3,960 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD .580000 3,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR .580000 3,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 7.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 318400 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 213199 - 1604 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,360  
LAST YR RI VAL: 8,180  
LAST YR 8/8 VAL: 21,540

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 318500 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 213314 - 1402 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 14.7 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 270  
LAST YR 8/8 VAL: 6,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 213463 - 12 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	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
-----	-----	-----
2,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 20.0 / 10.0	
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 230  
LAST YR 8/8 VAL: 6,740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 213477 - 4302 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 8.2 / 8.2  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 370  
LAST YR 8/8 VAL: 6,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 318500 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 213480 - 1407 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.61	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B: 1.000	De/Dt:	8.2 / 8.2
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 214966 - 13 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,560  
LAST YR RI VAL: 650  
LAST YR 8/8 VAL: 7,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1  
RRC#, WELL#.....: 214986 - 11 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,200  
LAST YR RI VAL: 1,980  
LAST YR 8/8 VAL: 10,180

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 219521 - 3308 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 1116 HCG.....:  
ALT RRC#: 219521 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .580000 3,960  
01 STERLING COUNTY .580000 3,960  
30 STERLING CITY ISD .580000 3,960  
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,910  
LAST YR RI VAL: 2,920  
LAST YR 8/8 VAL: 10,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 240611 - 1914 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279353 - 3115 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7820  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	2,417	0	62.12	4.34	4.34	.00	0
ALT RRC#:	GRAPH.....:	2	0	2,175	0	63.21	4.31	4.31	.00	0
		3	0	1,958	0	64.34	4.28	4.28	.00	0
		4	0	1,762	0	65.47	4.24	4.24	.00	0
		=====	=====	=====						=====
			0	8,312	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	18,010	--							
01	STERLING COUNTY	1.000000	18,010	1	7867	0	7867	5200	2,667	2,509	2478
30	STERLING CITY ISD	1.000000	18,010	2	7031	0	7031	5200	1,831	1,524	1978
50	STERLING CO U/G WTR	1.000000	18,010	3	6285	0	6285	5200	1,085	799	1578
				4	5603	0	5603	5200	403	263	1256
					=====	=====	=====	=====	=====	=====	=====
					26786	0	26786	20800	5,986	5,095	7290

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,095	GAS VAL:	7,290
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	18,010	WI TOTAL:	10,720	RI TOTAL:	7,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 3.46		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.46		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.0 D B: 1.100	De/Dt: 10.0 / 10.0	
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,600  
LAST YR 8/8 VAL: 8,110

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 31963  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370239 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289445 - 1715 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7874  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 6.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 52771  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370259 - SUGG "A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289458 - 1702 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8060  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 53558  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370261 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289546 - 14 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7849  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 53561  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370244 - SUGG "B" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289547 - 1403 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7962  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 8.2 / 8.2  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 289547  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 1  
RRC#, WELL#.....: 289557 - 3008 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7520  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 52675  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 1  
RRC#, WELL#.....: 289762 - 3005 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7700  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	1.0	D	B: 1.000	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 52675  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289910 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 289910	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 7.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
48,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/17/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289912 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 289912	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV: .00	EQUIP VAL: 6,831				
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 0			
				RI PAYOUT: .0	PRD VAL: 0	PRD VAL: 0			
					=====				=====
				8/8 VALUE: 6,830	WI TOTAL: 6,830	RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 4/17/2025 MNRLTSTU

LEASE#, NAME.....:	147200 - COPE, R L	FULL WI DECIMAL = .792500	#WELLS: 1
RRC#, WELL#.....:	289939 - 1 RRC DIST.: 08	FULL RI DECIMAL = .207500	DEPTH: 8496

OPERATOR NAME.....: P1 ENERGY, LLC

GAS FIELD#.....: 85280300

GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	2	616	12,465	0	63.21	2.12	2.12	.00	30858
ALT JOB#:	UNIT.....:	3	475	10,622	0	64.34	2.10	2.10	.00	24220
ALT LSE#:	HCG.....:	4	385	9,253	0	65.47	2.08	2.08	.00	19976
ALT RRC#:	GRAPH.....:	5	325	8,200	0	66.62	2.07	2.07	.00	17159

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	246	6,623	0	67.80	2.06	2.06	.00	13218	
--	-----	-----	-----	8	220	5,961		0	67.80	2.06	2.06	.00	11821
00	STERLING COUNTY APPR	1.000000	168,130		=====	=====	=====					=====	
01	STERLING COUNTY	1.000000	168,130		3,424	75,570	0					175,472	
30	STERLING CITY ISD	1.000000	168,130										
50	STERLING CO U/G WTR	1.000000	168,130		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279350 - 1601 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 279350	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.86	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.86	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
36,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288154 - 1512 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 288154	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0

00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.93	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
36,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.0 D B: 1.000	De/Dt: 19.0 / 10.0	
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289908 - 1504 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 289908	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.78	GAS WI GR PRICE: 4.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
36,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	3.0 D B: 1.000	De/Dt: 20.0 / 10.0	
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289909 - 1608 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 1116 HCG.....:  
ALT RRC#: 289909 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .580000 3,960  
01 STERLING COUNTY .580000 3,960  
30 STERLING CITY ISD .580000 3,960  
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.78 GAS WI GR PRICE: 4.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/17/2025 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 213475 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 87018550  
GAS FIELD NAME...: SUGG RANCH (CANYON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 1116 HCG.....:  
ALT RRC#: 213475 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .580000 3,960  
01 STERLING COUNTY .580000 3,960  
30 STERLING CITY ISD .580000 3,960  
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,180  
LAST YR RI VAL: 1,800  
LAST YR 8/8 VAL: 8,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 58% STERLING 42% TOM GREEN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370241 - COPE 28 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 52765 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 730462 - 40  
OPERATOR NAME....: ROVER PETROLEUM OPER  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 5.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35680  
REMARKS2: R/C TO 290787  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145900 - COPE -28- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 35680 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 730462 - 40  
OPERATOR NAME....: ROVER PETROLEUM OPER  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52765  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 26868 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 786697 - 40  
OPERATOR NAME....: SLANT OPERATING, LLC  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 4.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 290895  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 177311 - 602 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 25894  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 249800 - MAHAFFEY, A FULL WI DECIMAL = .772639 #WELLS: 1  
RRC#, WELL#.....: 284702 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8350

OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
GAS FIELD#.....: 23842500  
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 23747 TO 284702  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370063 - HILDEBRAND 16 #1H FULL WI DECIMAL = .780000 #WELLS:  
RRC#, WELL#.....: 42855 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8660  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 24798  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 29919 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000									
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0	
				RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:	0	
							=====		=====		
				8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.59		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.59		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52525  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 109800 - BAILEY FULL WI DECIMAL = .775000 #WELLS:  
RRC#, WELL#.....: 35841 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8006  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52510  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 160100 - DOOLEY -A- FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 37680 - 204 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7700  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52523  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS:  
RRC#, WELL#.....: 37869 - RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 7900  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52717  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 166400 - FERGUSON -B- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37987 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52716  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS:  
RRC#, WELL#.....: 38188 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 6.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52790  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS:  
RRC#, WELL#.....: 38243 - 224 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 8200  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52522  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 317800 - SUGG FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 38276 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52519  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 179200 - FOSTER, R W -23- #3 FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 38470 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.58	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
3,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52746  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 141700 - CONGER 1-36 FULL WI DECIMAL = .796719 #WELLS:  
RRC#, WELL#.....: 39054 - 1136 RRC DIST.: 08 FULL RI DECIMAL = .203281 DEPTH: 8200  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52521  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 156000 - COUNCIL FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 31486 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52525  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 109800 - BAILEY FULL WI DECIMAL = .775000 #WELLS:  
RRC#, WELL#.....: 31884 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8006

OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:		0				
\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT: .0		GAS VAL:		0	GAS VAL:			0
RI PAYOUT: .0		PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52510  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 33281 - 529 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52526  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 317800 - SUGG FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 33300 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52519  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 266600 - MCGILL FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 33379 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52602  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 112650 - BAILEY "W" FULL WI DECIMAL = .775000 #WELLS:  
RRC#, WELL#.....: 38659 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8200  
OPERATOR#, AGENT#: 813985 - 40  
OPERATOR NAME....: STANOLIND PRODUCTION  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52510  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 271800 - PARRAMORE FULL WI DECIMAL = .880000 #WELLS: 1  
RRC#, WELL#.....: 17494 - RRC DIST.: 08 FULL RI DECIMAL = .120000 DEPTH: 8675

OPERATOR#, AGENT#: 020463 - 120  
OPERATOR NAME....: AMPAK OIL COMPANY  
OIL FIELD#.....: 91336166  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 296500 - SELLERS FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 35269 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8605

OPERATOR#, AGENT#: 020463 - 120  
OPERATOR NAME....: AMPAK OIL COMPANY  
OIL FIELD#.....: 91336830  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP 6300)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,900  
-----

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#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 335900 - TXL -C- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 2640 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5100  
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 40751001  
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 91,210  
01 STERLING COUNTY 1.000000 91,210  
30 STERLING CITY ISD 1.000000 91,210  
50 STERLING CO U/G WTR 1.000000 91,210

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	834	0	0	62.50	2.84	2.84	.00	39094
2	767	0	0	63.60	2.82	2.82	.00	36586
3	706	0	0	64.73	2.79	2.79	.00	34275
4	650	0	0	65.88	2.77	2.77	.00	32117
5	598	0	0	67.03	2.75	2.75	.00	30063
6	550	0	0	68.22	2.73	2.73	.00	28141
				=====	=====	=====	=====	=====
				4,105	0	0		200,276

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	39094	26000	13,094	12,264	12259			
2	0	0	36586	26000	10,586	8,697	10152			
3	0	0	34275	26000	8,275	5,964	8417			
4	0	0	32117	26000	6,117	3,867	6980			
5	0	0	30063	26000	4,063	2,253	5782			
6	0	0	28141	26000	2,141	1,041	4789			
				=====	=====	=====	=====			
				0	0	200276	156000	44,276	34,086	48379

\$/BBLRESV: 11.07 EQUIP VAL: 8,739  
\$/BBLPROD: 0 WI OIL VAL: 34,086 RI OIL VAL: 48,379  
WI PAYOUT: 5.3 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 91,210 WI TOTAL: 42,830 RI TOTAL: 48,380  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.4 D B: 1.300 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,130  
LAST YR RI VAL: 114,180  
LAST YR 8/8 VAL: 295,310

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 336000 - TXL -D- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 2641 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 3231  
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 40751001  
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	173,260	1	1,372	0	62.50	2.84	2.84	.00	75031
01	STERLING COUNTY	1.000000	173,260	2	1,218	0	63.60	2.82	2.82	.00	67782
30	STERLING CITY ISD	1.000000	173,260	3	1,087	0	64.73	2.79	2.79	.00	61566
50	STERLING CO U/G WTR	1.000000	173,260	4	966	0	65.88	2.77	2.77	.00	55685
				5	859	0	67.03	2.75	2.75	.00	50381
				6	763	0	68.22	2.73	2.73	.00	45545
				7	680	0	68.22	2.73	2.73	.00	40591
				8	606	0	68.22	2.73	2.73	.00	36174
				=====	=====	=====					=====
					7,551	0					432,755

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	75031	32000	43,031	40,302	10084
2	0	0	67782	32000	35,782	29,397	8061
3	0	0	61566	32000	29,566	21,307	6479
4	0	0	55685	32000	23,685	14,973	5186
5	0	0	50381	32000	18,381	10,193	4152
6	0	0	45545	32000	13,545	6,589	3322
7	0	0	40591	32000	8,591	3,666	2620
8	0	0	36174	32000	4,174	1,562	2066
	=====	=====	=====	=====	=====	=====	=====
	0	0	432755	256000	176,755	127,989	41970

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 19.37 EQUIP VAL: 3,303  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 127,989 RI OIL VAL: 41,970  
WI PAYOUT: 4.0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.0 D B: .001 De/Dt: 11.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 165,850  
LAST YR RI VAL: 48,690  
LAST YR 8/8 VAL: 214,540

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 335800 - TXL -B- FULL WI DECIMAL = .820313 #WELLS: 1  
RRC#, WELL#.....: 2642 - RRC DIST.: 08 FULL RI DECIMAL = .179687 DEPTH: 3231  
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 40751001  
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	449	0	62.50	2.84	2.84	.00	23020
				2	412	0	63.60	2.82	2.82	.00	21495
				3	379	0	64.73	2.79	2.79	.00	20124
				4	348	0	65.88	2.77	2.77	.00	18807
				5	320	0	67.03	2.75	2.75	.00	17595
				6	294	0	68.22	2.73	2.73	.00	16453
				7	270	0	68.22	2.73	2.73	.00	15110
				8	247	0	68.22	2.73	2.73	.00	13823
00	STERLING COUNTY APPR	1.000000	67,420	9	227	0	68.22	2.73	2.73	.00	12703
01	STERLING COUNTY	1.000000	67,420	10	209	0	68.22	2.73	2.73	.00	11696
30	STERLING CITY ISD	1.000000	67,420	=====							=====
50	STERLING CO U/G WTR	1.000000	67,420	3,155 0 0							170,826

				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	23020	11000	12,020	11,258
				2	0	0	21495	11000	10,495	8,622
				3	0	0	20124	11000	9,124	6,575
				4	0	0	18807	11000	7,807	4,935
				5	0	0	17595	11000	6,595	3,657
				6	0	0	16453	11000	5,453	2,653
				7	0	0	15110	11000	4,110	1,754
				8	0	0	13823	11000	2,823	1,057
				9	0	0	12703	11000	1,703	559
				10	0	0	11696	11000	696	200
				=====						
				0 0 170826 110000 60,826 41,270 23153						

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	\$/BBLRESV: 15.95	EQUIP VAL: 2,996
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	\$/BBLPROD: 0	WI OIL VAL: 41,270
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.7	GAS VAL: 0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	=====	
		8/8 VALUE: 67,420	WI TOTAL: 44,270
		RI TOTAL: 23,150	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,910  
LAST YR RI VAL: 46,430  
LAST YR 8/8 VAL: 181,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 335200 - TXL -A- FULL WI DECIMAL = .767090 #WELLS: 1  
RRC#, WELL#.....: 17715 - RRC DIST.: 08 FULL RI DECIMAL = .232910 DEPTH: 2555  
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 40751001  
OIL FIELD NAME...: HERRELL

ALT FRZ.:	ALT G\$ RRC:	1	2,071	0	0	62.50	2.84	2.84	.00	99290
ALT JOB#:	UNIT.....:	2	1,864	0	0	63.60	2.82	2.82	.00	90939
ALT LSE#:	EOR.....:	3	1,677	0	0	64.73	2.79	2.79	.00	83269
ALT RRC#:	GRAPH.....:	4	1,509	0	0	65.88	2.77	2.77	.00	76259
		5	1,358	0	0	67.03	2.75	2.75	.00	69826

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,099	0	0	68.22	2.73	2.73	.00	57512
---	-----	-----	-----	8	988	0	0	68.22	2.73	2.73	.00	51703
00	STERLING COUNTY APPR	1.000000	564,780	9	889	0	0	68.22	2.73	2.73	.00	46522
01	STERLING COUNTY	1.000000	564,780	10	799	0	0	68.22	2.73	2.73	.00	41812
30	STERLING CITY ISD	1.000000	564,780	11	719	0	0	68.22	2.73	2.73	.00	37626
50	STERLING CO U/G WTR	1.000000	564,780	12	647	0	0	68.22	2.73	2.73	.00	33858
				13	582	0	0	68.22	2.73	2.73	.00	30457
				14	523	0	0	68.22	2.73	2.73	.00	27369
				15	470	0	0	68.22	2.73	2.73	.00	24595
				16	423	0	0	68.22	2.73	2.73	.00	22136
				17	379	0	0	68.22	2.73	2.73	.00	19833
				18	341	0	0	68.22	2.73	2.73	.00	17845
				19	307	0	0	68.22	2.73	2.73	.00	16066
				20	275	0	0	68.22	2.73	2.73	.00	14391
				21	248	0	0	68.22	2.73	2.73	.00	12978
				22	222	0	0	68.22	2.73	2.73	.00	11617
				23	199	0	0	68.22	2.73	2.73	.00	10414
				24	179	0	0	68.22	2.73	2.73	.00	9367
	*** PARAMETERS ***			25	161	0	0	68.22	2.73	2.73	.00	8425
				26	143	0	0	68.22	2.73	2.73	.00	7483
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		27	128	0	0	68.22	2.73	2.73	.00	6698
YRS FLAT:	FMVF:	8/8 RES:		28	115	0	0	68.22	2.73	2.73	.00	6018
				=====	=====	=====					=====	

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26 19,537 0 0 998,256

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	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	99290	5800	93,490	87,562	28360
				2	0	0	90939	5800	85,139	69,948	22987
				3	0	0	83269	5800	77,469	55,830	18626
5,800				4	0	0	76259	5800	70,459	44,542	15096
				5	0	0	69826	5800	64,026	35,504	12232

				6	0	0	63948	5800	58,148	28,285	9914
				7	0	0	57512	5800	51,712	22,066	7890
				8	0	0	51703	5800	45,903	17,181	6277
				9	0	0	46522	5800	40,722	13,370	4998
				10	0	0	41812	5800	36,012	10,372	3975
				11	0	0	37626	5800	31,826	8,041	3166

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 4,000	17	0	0	19833	5800	14,033	1,615	802
SERV WELLS:	EQ SCH#:	VAL:	18	0	0	17845	5800	12,045	1,216	638
INJ WELLS:	EQ SCH#:	VAL:	19	0	0	16066	5800	10,266	909	508
COMPRESSRS:	HP:	VAL:	20	0	0	14391	5800	8,591	667	403
OTHER EQ VALUE(RCNLD):			21	0	0	12978	5800	7,178	489	322

LAST YR WI VAL:	197,940	24	0	0	9367	5800	3,567	164	161
LAST YR RI VAL:	75,160	25	0	0	8425	5800	2,625	106	128
LAST YR 8/8 VAL:	273,100	26	0	0	7483	5800	1,683	60	101
		27	0	0	6698	5800	898	28	80
		28	0	0	6018	5800	218	6	63

LAST YR OIL PROD: 998,256  
LAST YR GAS PROD: 0

REMARKS1: \$/BBLRESV: 27.90 EQUIP VAL: 996  
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 418,194 RI OIL VAL: 145,588  
MC1: WI PAYOUT: 5.5 GAS VAL: 0 GAS VAL: 0  
MC2: RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 564,780 WI TOTAL: 419,190 RI TOTAL: 145,590

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 205300 - GLASS J L EST -B- FULL WI DECIMAL = .833984 #WELLS: 1  
RRC#, WELL#.....: 34983 - RRC DIST.: 08 FULL RI DECIMAL = .166016 DEPTH: 2600

OPERATOR#, AGENT#: 072682 - 198  
OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 40751001  
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 3,900  
01 STERLING COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
30 STERLING CITY ISD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,002  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 335200 - TXL -A- FULL WI DECIMAL = .767090 #WELLS: 3  
RRC#, WELL#.....: 16600 - RRC DIST.: 08 FULL RI DECIMAL = .232910 DEPTH: 1690  
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 40752500  
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	1,303	0	0	62.50	2.84	2.84	.00	62470
ALT JOB#:	UNIT.....:	2	1,165	0	0	63.60	2.82	2.82	.00	56837
ALT LSE#:	EOR.....:	3	1,049	0	0	64.73	2.79	2.79	.00	52087
ALT RRC#:	GRAPH.....:	4	944	0	0	65.88	2.77	2.77	.00	47706
		5	850	0	0	67.03	2.75	2.75	.00	43705
		6	765	0	0	68.22	2.73	2.73	.00	40033

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	689	0	0	68.22	2.73	2.73	.00	36056
---	-----	-----	-----	8	620	0	0	68.22	2.73	2.73	.00	32445
00	STERLING COUNTY APPR	1.000000	210,280	9	558	0	0	68.22	2.73	2.73	.00	29201
01	STERLING COUNTY	1.000000	210,280	10	502	0	0	68.22	2.73	2.73	.00	26270
30	STERLING CITY ISD	1.000000	210,280	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	210,280		8,445	0	0					426,810

				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	62470	24000	38,470	36,031	17844
				2	0	0	56837	24000	32,837	26,978	14366
				3	0	0	52087	24000	28,087	20,241	11651
				4	0	0	47706	24000	23,706	14,986	9444
				5	0	0	43705	24000	19,705	10,927	7656
				6	0	0	40033	24000	16,033	7,799	6206
				7	0	0	36056	24000	12,056	5,144	4947
				8	0	0	32445	24000	8,445	3,161	3939
				9	0	0	29201	24000	5,201	1,708	3137
				10	0	0	26270	24000	2,270	654	2498
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	426810	240000	186,810	127,629	81688

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	\$/BBLRESV: 19.70	EQUIP VAL: 959
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	\$/BBLPROD: 0	WI OIL VAL: 127,629
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	GAS VAL: 0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 210,280	WI TOTAL: 128,590
			RI TOTAL: 81,690

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.8 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,560  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,560

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9030592 - UNIT-HERRELL EAST QUEEN UNIT FULL WI DECIMAL = .817449 #WELLS: 36  
RRC#, WELL#.....: 30592 - RRC DIST.: 08 FULL RI DECIMAL = .182551 DEPTH: 1690  
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 40752500  
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000107	187,250	1	7,279	0	0	62.50	2.84	2.84	.00	371888
01	STERLING COUNTY	1.000107	187,250	2	6,697	0	0	63.60	2.82	2.82	.00	348175
30	STERLING CITY ISD	1.000107	187,250		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000107	187,250		13,976	0	0					720,063

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 3.20 EQUIP VAL: 7,789  
\$/BBLPROD: 0 WI OIL VAL: 36,582 RI OIL VAL: 142,856  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 187,230 WI TOTAL: 44,370 RI TOTAL: 142,860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
340,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.8 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 8,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 281,570  
LAST YR RI VAL: 332,780  
LAST YR 8/8 VAL: 614,350

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 206600 - GLASS, ROY -A- FULL WI DECIMAL = .801138 #WELLS: 4  
RRC#, WELL#.....: 36336 - RRC DIST.: 08 FULL RI DECIMAL = .198862 DEPTH: 1500  
OPERATOR#, AGENT#: 072682 - 198  
OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 69357075  
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 1,560  
01 STERLING COUNTY 1.000000 1,560  
30 STERLING CITY ISD 1.000000 1,560  
50 STERLING CO U/G WTR 1.000000 1,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 1,560 WI TOTAL: 1,560 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,560  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,560

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 279800 - RAY, JENNIE -A- FULL WI DECIMAL = .775000 #WELLS: 3  
RRC#, WELL#.....: 36337 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 1494  
OPERATOR#, AGENT#: 072682 - 198  
OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 69357075  
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 1,560  
01 STERLING COUNTY 1.000000 1,560 \$/BBLRESV: .00 EQUIP VAL: 1,561  
30 STERLING CITY ISD 1.000000 1,560 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 1,560 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,560 WI TOTAL: 1,560 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .700 De/Dt: 19.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL: 5,620  
LAST YR 8/8 VAL: 9,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 279400 - RAY, JENNIE FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 36338 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 1500  
OPERATOR#, AGENT#: 072682 - 198  
OPERATOR NAME....: BLACK RIVER OPERATIN  
OIL FIELD#.....: 69357075  
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 1,560  
01 STERLING COUNTY 1.000000 1,560 \$/BBLRESV: .00 EQUIP VAL: 1,561  
30 STERLING CITY ISD 1.000000 1,560 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 1,560 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,560 WI TOTAL: 1,560 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,560  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,560

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2025 MNRLTSTU

LEASE#, NAME.....: 370230 - SUGG 27 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 52766 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9153  
OPERATOR#, AGENT#: 102324 - 198

OPERATOR NAME....: OXYROCK OPERATING, L  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	27,020	1	270	7,615	0	62.50	2.84	2.84	.00	12656
01	STERLING COUNTY	1.000000	27,020	2	243	6,854	0	63.60	2.82	2.82	.00	11591
30	STERLING CITY ISD	1.000000	27,020									
50	STERLING CO U/G WTR	1.000000	27,020									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 5.18 EQUIP VAL: 6,196  
\$ /BBLPROD: 0 WI OIL VAL: 1,994 RI OIL VAL: 7,189  
WI PAYOUT: .0 GAS VAL: 2,526 GAS VAL: 9,106  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 27,020 WI TOTAL: 10,720 RI TOTAL: 16,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
25,002

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 22.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 163,580  
LAST YR RI VAL: 116,850  
LAST YR 8/8 VAL: 280,430

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 40537  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/25/2025 MNRLTSTU

LEASE#, NAME.....: 370231 - SUGG 45 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 52862 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8479

OPERATOR#, AGENT#: 102324 - 198  
OPERATOR NAME....: OXYROCK OPERATING, L  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	321	7,479	0	62.50	6.27	6.27	.00
ALT RRC#:	GRAPH.....:	2	140	6,561	0	63.60	6.23	6.23	.00
		3	89	5,847	0	64.73	6.18	6.18	.00
		=====	=====	=====					=====
		550	19,887	0					26,046

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	64,470	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	64,470	1	35170	0	50217	30500	19,717	18,467
30	STERLING CITY ISD	1.000000	64,470	2	30656	0	37334	30500	6,834	5,615
50	STERLING CO U/G WTR	1.000000	64,470	3	27101	0	31422	30500	922	665
				=====	=====	=====	=====	=====	=====	=====
				92927	0	118973	91500	27,473	24,747	33824

\$/BBLRESV:	13.13	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	5,418	RI OIL VAL:	7,405
WI PAYOUT:	.0	GAS VAL:	19,329	GAS VAL:	26,419
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	64,470	WI TOTAL:	30,650	RI TOTAL:	33,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 5.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.7 D	B: 1.000	De/Dt: 69.0 / 10.0
GAS:	22.0 D	B: 1.000	De/Dt: 13.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,750  
LAST YR RI VAL: 23,920  
LAST YR 8/8 VAL: 47,670

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38119  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 370258 - SUGG RANCH 18 FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 53411 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 102324 - 198  
OPERATOR NAME....: OXYROCK OPERATING, L  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 27,325  
\$/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: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
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  
-----  
130,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.400 De/Dt: 24.0 / 10.0  
GAS: 7.0 D B: 1.000 De/Dt: 33.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 37915 - 2021 TY  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370265 - SPADE RANCH #W371 FULL WI DECIMAL = .775000 #WELLS: 2  
RRC#, WELL#.....: 50402 - W371 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8187  
OPERATOR#, AGENT#: 191554 - 198

OPERATOR NAME....: CROWNQUEST OPERATING  
OIL FIELD#.....: 28551333  
OIL FIELD NAME...: ELLWOOD (MISSISSIPPIAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .715000 19,540  
01 STERLING COUNTY .715000 19,540  
30 STERLING CITY ISD .715000 19,540  
50 STERLING CO U/G WTR .715000 19,540

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 6.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
150,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 452,020  
LAST YR RI VAL: 263,430  
LAST YR 8/8 VAL: 715,450

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370032 - SUGG 27 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 40537 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9153  
OPERATOR#, AGENT#: 191554 - 198  
OPERATOR NAME....: CROWNQUEST OPERATING  
OIL FIELD#.....: 55279500  
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52766  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 321500 - SUGG RANCH -18- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 37915 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 191554 - 198  
OPERATOR NAME....: CROWNQUEST OPERATING  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 5.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
130,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 317930 - SUGG 45 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 38119 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 191554 - 198  
OPERATOR NAME....: CROWNQUEST OPERATING  
OIL FIELD#.....: 87018550  
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 52682  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 176200 - FOSTER -18- FULL WI DECIMAL = .793960 #WELLS: 1  
RRC#, WELL#.....: 64973 - 1 RRC DIST.: 08 FULL RI DECIMAL = .206040 DEPTH: 7900

OPERATOR#, AGENT#: 465526 - 198  
OPERATOR NAME....: KING ENERGY RESOURCE  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
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  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .700 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 176200 - FOSTER -18- FULL WI DECIMAL = .793960 #WELLS: 1  
RRC#, WELL#.....: 95314 - 3 RRC DIST.: 08 FULL RI DECIMAL = .206040 DEPTH: 7900

OPERATOR#, AGENT#: 465526 - 198  
OPERATOR NAME....: KING ENERGY RESOURCE  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 3.35	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.35	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	3.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 176250 - FOSTER -18D- FULL WI DECIMAL = .793962 #WELLS: 1  
RRC#, WELL#.....: 149108 - 18D RRC DIST.: 08 FULL RI DECIMAL = .206038 DEPTH: 7900

OPERATOR#, AGENT#: 465526 - 198  
OPERATOR NAME....: KING ENERGY RESOURCE  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,940  
LAST YR 8/8 VAL: 8,450

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 370210 - FLINT #2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283153 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 32,210  
01 STERLING COUNTY 1.000000 32,210  
30 STERLING CITY ISD 1.000000 32,210  
50 STERLING CO U/G WTR 1.000000 32,210

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,938	0	62.12	5.21	5.21	.00	0
2	0	2,643	0	63.21	5.17	5.17	.00	0
3	0	2,379	0	64.34	5.13	5.13	.00	0
4	0	2,140	0	65.47	5.09	5.09	.00	0
5	0	1,926	0	66.62	5.05	5.05	.00	0
6	0	1,733	0	67.80	5.01	5.01	.00	0
				=====	=====	=====	=====	=====
				0	13,759	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	11480	0	11480	5900	5,580	5,249	3616			
2	10248	0	10248	5900	4,348	3,620	2882			
3	9153	0	9153	5900	3,253	2,397	2298			
4	8169	0	8169	5900	2,269	1,479	1831			
5	7295	0	7295	5900	1,395	805	1460			
6	6512	0	6512	5900	612	312	1164			
				=====	=====	=====	=====			
				52857	0	52857	35400	17,457	13,862	13251

\*\*\* PARAMETERS \*\*\*

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	13,862	GAS VAL:	13,251
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 32,210 WI TOTAL: 18,960 RI TOTAL: 13,250  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,900			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.5 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,120  
LAST YR RI VAL: 18,170  
LAST YR 8/8 VAL: 44,290

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C OIL TO GAS 29367 TO 283153  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 1  
RRC#, WELL#.....: 18333 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 2648  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 31851332  
OIL FIELD NAME...: FOOLS CREEK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 3,900  
01 STERLING COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
30 STERLING CITY ISD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 1  
RRC#, WELL#.....: 40231 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 2626  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 31851332  
OIL FIELD NAME...: FOOLS CREEK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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	2,332	0	62.50	2.84	2.84	.00	113013
				2	2,089	0	63.60	2.82	2.82	.00	103019
				3	1,880	0	64.73	2.79	2.79	.00	94359
				4	1,692	0	65.88	2.77	2.77	.00	86432
				5	1,523	0	67.03	2.75	2.75	.00	79157
				6	1,371	0	68.22	2.73	2.73	.00	72522
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,234	0	68.22	2.73	2.73	.00	65275
---	-----	-----	-----	8	1,111	0	68.22	2.73	2.73	.00	58769
00	STERLING COUNTY APPR	1.000000	518,020	9	1,000	0	68.22	2.73	2.73	.00	52897
01	STERLING COUNTY	1.000000	518,020	10	900	0	68.22	2.73	2.73	.00	47607
30	STERLING CITY ISD	1.000000	518,020	11	810	0	68.22	2.73	2.73	.00	42847
50	STERLING CO U/G WTR	1.000000	518,020	12	729	0	68.22	2.73	2.73	.00	38562
				13	656	0	68.22	2.73	2.73	.00	34701
				14	590	0	68.22	2.73	2.73	.00	31209
				15	531	0	68.22	2.73	2.73	.00	28088
				16	478	0	68.22	2.73	2.73	.00	25285
				17	430	0	68.22	2.73	2.73	.00	22746
				=====	=====	=====					=====
					19,356	0					996,488

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	113013	22500	90,513	84,774	30796
				2	0	103019	22500	80,519	66,152	24843
				3	0	94359	22500	71,859	51,787	20137
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		4	0	86432	22500	63,932	40,416	16323
YRS FLAT:	FMVF:	8/8 RES:		5	0	79157	22500	56,657	31,418	13230
				6	0	72522	22500	50,022	24,332	10726
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26			7	0	65275	22500	42,775	18,252	8544
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26			8	0	58769	22500	36,269	13,575	6807
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	0	52897	22500	30,397	9,980	5422
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	0	47607	22500	25,107	7,231	4319
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	0	42847	22500	20,347	5,140	3440
				12	0	38562	22500	16,062	3,560	2739
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	0	34701	22500	12,201	2,372	2182
-----	-----	-----	-----	14	0	31209	22500	8,709	1,485	1736
22,500				15	0	28088	22500	5,588	836	1383
-----	-----	-----	-----	16	0	25285	22500	2,785	365	1102
				17	0	22746	22500	246	28	877
				=====	=====	=====	=====	=====	=====	=====
					0	0	996488	382500	613,988	361,703

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.8 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

8/8 VALUE: 518,020 WI TOTAL: 363,410 RI TOTAL: 154,610

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 348,740  
LAST YR RI VAL: 151,200  
LAST YR 8/8 VAL: 499,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 2  
RRC#, WELL#.....: 19303 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 2620  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 40751001  
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,439	0	0	68.22	2.73	2.73	.00	76119
---	-----	-----	-----	8 <th>1,324</th> <th>0</th> <th>0</th> <th>68.22</th> <th>2.73</th> <th>2.73</th> <th>.00</th> <th>70036</th>	1,324	0	0	68.22	2.73	2.73	.00	70036
00	STERLING COUNTY APPR	1.000000	481,860	9	1,218	0	0	68.22	2.73	2.73	.00	64429
01	STERLING COUNTY	1.000000	481,860	10	1,121	0	0	68.22	2.73	2.73	.00	59298
30	STERLING CITY ISD	1.000000	481,860	11	1,031	0	0	68.22	2.73	2.73	.00	54537
50	STERLING CO U/G WTR	1.000000	481,860	12	949	0	0	68.22	2.73	2.73	.00	50199
				13	873	0	0	68.22	2.73	2.73	.00	46179
				14	803	0	0	68.22	2.73	2.73	.00	42476
				15	739	0	0	68.22	2.73	2.73	.00	39091
					=====	=====	=====					=====
					21,176	0	0					1,091,439

				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	115049	38500	76,549	71,695	31351
				2	0	0	107704	38500	69,204	56,856	25973
				3	0	0	100834	38500	62,334	44,922	21519
*** PARAMETERS ***				4	0	0	94401	38500	55,901	35,339	17828
				5	0	0	88356	38500	49,856	27,647	14767
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		6	0	0	82731	38500	44,231	21,515	12236
YRS FLAT:	FMVF:	8/8 RES:		7	0	0	76119	38500	37,619	16,052	9963
				8	0	0	70036	38500	31,536	11,804	8112
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26			9	0	0	64429	38500	25,929	8,513	6604
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26			10	0	0	59298	38500	20,798	5,990	5379
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	0	0	54537	38500	16,037	4,052	4378
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	0	0	50199	38500	11,699	2,593	3566
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	0	0	46179	38500	7,679	1,493	2903
				14	0	0	42476	38500	3,976	678	2363
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	0	0	39091	38500	591	88	1925
-----				=====	=====	=====	=====	=====	=====	=====	=====
38,500					0	0	1091439	577500	513,939	309,237	168867

\$/BBLRESV: 18.83 EQUIP VAL: 3,755  
\$/BBLPROD: 0 WI OIL VAL: 309,237 RI OIL VAL: 168,867  
WI PAYOUT: 5.0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 481,860 WI TOTAL: 312,990 RI TOTAL: 168,870

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.8 D B: 1.500 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 262,070  
LAST YR RI VAL: 143,880  
LAST YR 8/8 VAL: 405,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 199800 - GLASS -B- FULL WI DECIMAL = .792969 #WELLS: 1  
RRC#, WELL#.....: 21061 - RRC DIST.: 08 FULL RI DECIMAL = .207031 DEPTH: 2648  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 40751500  
OIL FIELD NAME...: HERRELL (GRAYBURG)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	3,900						
01	STERLING COUNTY	1.000000	3,900	\$/BBLRESV:	.00	EQUIP VAL:	3,904		
30	STERLING CITY ISD	1.000000	3,900	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	3,900	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	3,900	WI TOTAL:	3,900	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
3,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	4,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 1  
RRC#, WELL#.....: 40228 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 1825

OPERATOR#, AGENT#: 465526 - 198  
OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 40751500  
OIL FIELD NAME...: HERRELL (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 780  
01 STERLING COUNTY 1.000000 780 \$/BBLRESV: .00 EQUIP VAL: 781  
30 STERLING CITY ISD 1.000000 780 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 780 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 780 WI TOTAL: 780 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 820  
LAST YR RI VAL: 1,070  
LAST YR 8/8 VAL: 1,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 1  
RRC#, WELL#.....: 40229 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 1825  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 40751500  
OIL FIELD NAME...: HERRELL (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	2,346	0	62.50	2.84	2.84	.00	113692
				2	2,111	0	63.60	2.82	2.82	.00	104104
				3	1,900	0	64.73	2.79	2.79	.00	95363
				4	1,710	0	65.88	2.77	2.77	.00	87351
				5	1,539	0	67.03	2.75	2.75	.00	79989
				6	1,385	0	68.22	2.73	2.73	.00	73262
				7	1,247	0	68.22	2.73	2.73	.00	65963
				8	1,122	0	68.22	2.73	2.73	.00	59351
00	STERLING COUNTY APPR	1.000000	452,680	9	1,010	0	68.22	2.73	2.73	.00	53426
01	STERLING COUNTY	1.000000	452,680	10	909	0	68.22	2.73	2.73	.00	48084
30	STERLING CITY ISD	1.000000	452,680	11	818	0	68.22	2.73	2.73	.00	43270
50	STERLING CO U/G WTR	1.000000	452,680	12	736	0	68.22	2.73	2.73	.00	38932
				13	662	0	68.22	2.73	2.73	.00	35018
				=====	=====	=====					=====
				17,495	0	0					897,805

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	113692	32500	81,192	76,044	30981
2	0	0	104104	32500	71,604	58,828	25105
3	0	0	95363	32500	62,863	45,303	20351
4	0	0	87351	32500	54,851	34,675	16497
5	0	0	79989	32500	47,489	26,334	13369
6	0	0	73262	32500	40,762	19,828	10836
7	0	0	65963	32500	33,463	14,279	8634
8	0	0	59351	32500	26,851	10,050	6874
9	0	0	53426	32500	20,926	6,871	5476
10	0	0	48084	32500	15,584	4,488	4362
11	0	0	43270	32500	10,770	2,721	3474
12	0	0	38932	32500	6,432	1,425	2766
13	0	0	35018	32500	2,518	489	2202
	=====	=====	=====	=====	=====	=====	=====
	0	0	897805	422500	475,305	301,335	150927

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 22.21	EQUIP VAL: 414		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 301,335	RI OIL VAL: 150,927	
32,500				WI PAYOUT: 4.7	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 452,680	WI TOTAL: 301,750	RI TOTAL: 150,930	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.8 D B: 1.300 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,000  
LAST YR RI VAL: 136,680  
LAST YR 8/8 VAL: 397,680

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 3  
RRC#, WELL#.....: 18762 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 1700

OPERATOR#, AGENT#: 465526 - 198  
OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 40752500  
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	2,340						
01	STERLING COUNTY	1.000000	2,340	\$/BBLRESV:	.00	EQUIP VAL:	2,342		
30	STERLING CITY ISD	1.000000	2,340	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	2,340	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	2,340	WI TOTAL:	2,340	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .500 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3	EQ SCH#: 51	VAL: 2,400
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 2,340  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 2  
RRC#, WELL#.....: 19087 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 1690  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 40752500  
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	2,347	0	0	62.50	2.84	2.84	.00	113740
ALT JOB#:	UNIT.....:	2	2,112	0	0	63.60	2.82	2.82	.00	104153
ALT LSE#:	EOR.....:	3	1,901	0	0	64.73	2.79	2.79	.00	95413
ALT RRC#:	GRAPH.....:	4	1,711	0	0	65.88	2.77	2.77	.00	87402
		5	1,540	0	0	67.03	2.75	2.75	.00	80041
		6	1,386	0	0	68.22	2.73	2.73	.00	73315

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,247	0	0	68.22	2.73	2.73	.00	65963
---	-----	-----	-----	8	1,122	0	0	68.22	2.73	2.73	.00	59351
00	STERLING COUNTY APPR	1.000000	339,190	9	1,010	0	0	68.22	2.73	2.73	.00	53426
01	STERLING COUNTY	1.000000	339,190	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	339,190			0	0					732,804
50	STERLING CO U/G WTR	1.000000	339,190									

		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	113740	50000	63,740	59,698	30995	
2	0	0	104153	50000	54,153	44,490	25117	
3	0	0	95413	50000	45,413	32,728	20362	
4	0	0	87402	50000	37,402	23,644	16507	
5	0	0	80041	50000	30,041	16,659	13377	
6	0	0	73315	50000	23,315	11,341	10843	
7	0	0	65963	50000	15,963	6,811	8634	
8	0	0	59351	50000	9,351	3,500	6874	
9	0	0	53426	50000	3,426	1,125	5476	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	732804	450000	282,804	199,996	138185	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 17.94 EQUIP VAL: 1,007  
\$/BBLPROD: 0 WI OIL VAL: 199,996 RI OIL VAL: 138,185  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26 WI PAYOUT: 4.0 GAS VAL: 0 GAS VAL: 0  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 339,190 WI TOTAL: 201,000 RI TOTAL: 138,190  
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: 6.8 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 163,720  
LAST YR RI VAL: 121,950  
LAST YR 8/8 VAL: 285,670

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 199800 - GLASS -B- FULL WI DECIMAL = .792969 #WELLS: 2  
RRC#, WELL#.....: 20460 - RRC DIST.: 08 FULL RI DECIMAL = .207031 DEPTH: 2500

OPERATOR#, AGENT#: 465526 - 198  
OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 40752500  
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	3,900						
01	STERLING COUNTY	1.000000	3,900	\$/BBLRESV:	.00	EQUIP VAL:	3,904		
30	STERLING CITY ISD	1.000000	3,900	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	3,900	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	3,900	WI TOTAL:	3,900	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 218200 - HORWOOD FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 28716 - RRC DIST.: 08 FULL RI DECIMAL = .245000 DEPTH: 8790  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
OIL FIELD#.....: 42726400  
OIL FIELD NAME...: HORWOOD (CANYON)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B: 1.000	De/Dt: 8.2 / 8.2
GAS:	M B:	De/Dt: /
PRD:	M B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,560  
LAST YR RI VAL: 390  
LAST YR 8/8 VAL: 6,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 370209 - FLYING B RANCH FULL WI DECIMAL = .742583 #WELLS: 1  
RRC#, WELL#.....: 50165 - 3H RRC DIST.: 08 FULL RI DECIMAL = .257417 DEPTH: 5676  
OPERATOR#, AGENT#: 534209 - 198

OPERATOR NAME....: MAVERICK OPERATING,  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 122600 UNIT.....:  
ALT LSE#: 2005 EOR.....:  
ALT RRC#: 50165 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,249	2,179	0	68.22	2.95	2.95	.00	113932
00	STERLING COUNTY APPR	.290000	187,420		24,642	21,725	0					1,191,248
01	STERLING COUNTY	.290000	187,420									
30	STERLING CITY ISD	.290000	187,420		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	.290000	187,420	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9910	0	270789	117000	153,789	144,037	88304
2	8493	0	220926	117000	103,926	85,383	63756
3	7452	0	187609	117000	70,609	50,886	47912
4	6637	0	163919	117000	46,919	29,661	37047
5	5933	0	145901	117000	28,901	16,027	29181
6	5303	0	131900	117000	14,900	7,248	23345
7	4773	0	118705	117000	1,705	728	18594
	=====	=====	=====	=====	=====	=====	=====
	48501	0	1239749	819000	420,749	333,970	308139

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 17.54 EQUIP VAL: 4,161  
\$/BBLPROD: 0 WI OIL VAL: 320,904 RI OIL VAL: 296,084  
WI PAYOUT: 3.2 GAS VAL: 13,065 GAS VAL: 12,055  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 646,270 WI TOTAL: 338,130 RI TOTAL: 308,140

OIL WELLHEAD PRICE: 75.33 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
117,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.5 D B: 1.000 De/Dt: 22.0 / 10.0  
GAS: 13.0 D B: 1.300 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 703,330  
LAST YR RI VAL: 493,250  
LAST YR 8/8 VAL: 1,196,580

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370065 - HORWOOD #215H FULL WI DECIMAL = .750063 #WELLS: 2  
RRC#, WELL#.....: 43181 - RRC DIST.: 08 FULL RI DECIMAL = .249937 DEPTH: 8084  
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME....: MORIAH OPERATING,LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	1,193,890	1	4,443	63,416	0	62.50	2.35	2.35	.00	208283
01	STERLING COUNTY	1.000000	1,193,890	2	3,939	53,433	0	63.60	2.33	2.33	.00	187906
30	STERLING CITY ISD	1.000000	1,193,890	3	3,543	46,171	0	64.73	2.31	2.31	.00	172018
50	STERLING CO U/G WTR	1.000000	1,193,890	4	3,189	40,649	0	65.88	2.29	2.29	.00	157582
				5	2,870	36,306	0	67.03	2.28	2.28	.00	144294
				6	2,583	32,675	0	68.22	2.26	2.26	.00	132170
				7	2,325	29,408	0	68.22	2.26	2.26	.00	118969
				8	2,093	26,467	0	68.22	2.26	2.26	.00	107097
				9	1,884	23,820	0	68.22	2.26	2.26	.00	96403
				10	1,696	21,438	0	68.22	2.26	2.26	.00	86783
				11	1,526	19,294	0	68.22	2.26	2.26	.00	78084
				12	1,373	17,365	0	68.22	2.26	2.26	.00	70255

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	111780	0	320063	97500	222,563	208,450	100330
2	93382	0	281288	97500	183,788	150,995	78031
3	79998	0	252016	97500	154,516	111,355	61868
4	69821	0	227403	97500	129,903	82,120	49404
5	62088	0	206382	97500	108,882	60,379	39678
6	55389	0	187559	97500	90,059	43,807	31911
7	49851	0	168820	97500	71,320	30,432	25419
8	44865	0	151962	97500	54,462	20,385	20248
9	40378	0	136781	97500	39,281	12,897	16128
10	36340	0	123123	97500	25,623	7,379	12848
11	32706	0	110790	97500	13,290	3,357	10231
12	29436	0	99691	97500	2,191	485	8147

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 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	\$/BBLRESV: 21.35	EQUIP VAL: 7,608	RI OIL VAL: 312,703
97,500				\$/BBLPROD: 0	WI OIL VAL: 503,941	GAS VAL: 141,539
				WI PAYOUT: 4.4	GAS VAL: 228,100	PRD VAL: 0
				RI PAYOUT: 5.4	PRD VAL: 0	
				8/8 VALUE: 1,193,890	WI TOTAL: 739,650	RI TOTAL: 454,240

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.0 D B: 1.100 De/Dt: 12.0 / 10.0  
GAS: 191.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 695,440  
LAST YR RI VAL: 430,840  
LAST YR 8/8 VAL: 1,126,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/10/2025 MNRLTSTU

LEASE#, NAME.....: 9043814 - H&H RANCH FULL WI DECIMAL = .737625 #WELLS: 5  
RRC#, WELL#.....: 43814 - RRC DIST.: 08 FULL RI DECIMAL = .262375 DEPTH: 8400  
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME.....: MORIAH OPERATING,LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000003	3,477,920	1	13,007	142,032	0	62.50	2.57	2.57	.00	599643
01	STERLING COUNTY	1.000003	3,477,920	2	11,483	127,829	0	63.60	2.56	2.56	.00	538701
30	STERLING CITY ISD	1.000003	3,477,920	3	10,195	115,046	0	64.73	2.54	2.54	.00	486775
50	STERLING CO U/G WTR	1.000003	3,477,920	4	9,100	103,541	0	65.88	2.51	2.51	.00	442212
				5	8,164	93,187	0	67.03	2.49	2.49	.00	403653
				6	7,348	83,868	0	68.22	2.48	2.48	.00	369757
				7	6,613	75,481	0	68.22	2.48	2.48	.00	332771
				8	5,952	67,933	0	68.22	2.48	2.48	.00	299509
				9	5,357	61,140	0	68.22	2.48	2.48	.00	269568
				10	4,821	55,026	0	68.22	2.48	2.48	.00	242596
				11	4,339	49,523	0	68.22	2.48	2.48	.00	218342
				12	3,905	44,571	0	68.22	2.48	2.48	.00	196503
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					90,284	1,019,177	0					4,400,030

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	269250	0	868893	254500	614,393	575,435	290747
				2	241382	0	780083	254500	525,583	431,804	230999
				3	215546	0	702321	254500	447,821	322,732	184045
				4	191700	0	633912	254500	379,412	239,853	147009
				5	171155	0	574808	254500	320,308	177,620	117965
				6	153421	0	523178	254500	268,678	130,693	95019
				7	138078	0	470849	254500	216,349	92,317	75678
				8	124271	0	423780	254500	169,280	63,360	60274
				9	111844	0	381412	254500	126,912	41,669	48008
				10	100660	0	343256	254500	88,756	25,563	38234
				11	90593	0	308935	254500	54,435	13,752	30453
				12	81534	0	278037	254500	23,537	5,216	24253
				=====	=====	=====	=====	=====	=====	=====	=====
					1889434	0	6289464	3054000	3,235,464	2,120,014	1342684

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	4.5	GAS VAL:	636,878	GAS VAL:	403,358
-----	-----	-----	-----	RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:	0
254,500						=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	3,477,910	WI TOTAL:	2,135,230	RI TOTAL:	1,342,680

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.0 D B: .400 De/Dt: 12.0 / 10.0  
GAS: 410.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,100,090  
LAST YR RI VAL: 1,246,390  
LAST YR 8/8 VAL: 3,346,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....	370141 - DAVIS HEIRS	FULL WI DECIMAL =	.750000	#WELLS:	1
RRC#, WELL#.....	44398 - 1111H RRC DIST... 08	FULL RI DECIMAL =	.250000	DEPTH:	8063

OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME.....: MORIAH OPERATING, LLC

OIL FIELD#.....: 33998500

OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	2	897	15,877	0	63.60	2.44	2.44	.00	42787
ALT JOB#:	UNIT.....:	3	807	14,289	0	64.73	2.42	2.42	.00	39178
ALT LSE#:	GEOR.....:	4	726	12,860	0	65.88	2.41	2.41	.00	35872
ALT RRC#:	GRAPH.....:	5	653	11,574	0	67.03	2.39	2.39	.00	32828

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,080	72,241	0	197,399
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00	STERLING COUNTY APPR	1.000000	155,130		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
01	STERLING COUNTY	1.000000	155,130		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	155,130	--	-----	-----	-----	-----	-----	-----	
50	STERLING CO U/G WTR	1.000000	155,130	1	32548	0	79282	49500	29,782	27,894	24861
				2	29055	0	71842	49500	22,342	18,356	19936
				3	25935	0	65113	49500	15,613	11,252	15990
				4	23244	0	59116	49500	9,616	6,079	12847
				5	20746	0	53574	49500	4,074	2,259	10304
					=====		=====	=====	=====	=====	=====
					131528	0	328927	247500	81,427	65,840	83938

\$/BBLRESV:	12.91	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	39,513	RI OIL VAL:	50,374
WI PAYOUT:	3.4	GAS VAL:	26,327	GAS VAL:	33,564
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 155,130 WI TOTAL: 71,190 RI TOTAL: 83,940

MO SHIFT: 7      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	75.33	GAS WI GR PRICE:	1.96
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.96
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	99/39	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49 500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.9	D	B:	1.200	De/Dt:	10.0 / 10.0
GAS:	51.0	D	B:	1.200	De/Dt:	10.0 / 10.0
PRD:		M	B:		De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	58,700
LAST YR	RI VAL:	79,710
LAST YR	8/8 VAL:	138,410

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/29/2025 MNRLTSTU

LEASE#, NAME.....: 370106 - MUNN #1391H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 44640 - 1391H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8013  
OPERATOR#, AGENT#: 586557 - 198  
OPERATOR NAME....: MORIAH OPERATING,LLC  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	27408	0	64861	64002	859	805
00	STERLING COUNTY APPR	1.000000	27,650		=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	27,650		27408	0	64861	64002	859	805
30	STERLING CITY ISD	1.000000	27,650							
50	STERLING CO U/G WTR	1.000000	27,650							
					\$/BBLRESV:	.78	EQUIP VAL:	6,506		
					\$/BBLPROD:	0	WI OIL VAL:	465	RI OIL VAL:	11,744
					WI PAYOUT:	.0	GAS VAL:	340	GAS VAL:	8,594
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
							=====			=====
					8/8 VALUE:	27,650	WI TOTAL:	7,310	RI TOTAL:	20,340

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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: 99/41 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,002  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.200 De/Dt: 8.0 / 8.0  
GAS: 48.0 D B: .700 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 26,390  
LAST YR 8/8 VAL: 32,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370015 - PARRAMORE "66" FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 39464 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 6900

OPERATOR#, AGENT#: 806470 - 198  
OPERATOR NAME....: SOUTHWEST ROYALTIES,  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 17,570  
01 STERLING COUNTY 1.000000 17,570  
30 STERLING CITY ISD 1.000000 17,570  
50 STERLING CO U/G WTR 1.000000 17,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
108,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: .200 De/Dt: 13.0 / 10.0  
GAS: 30.0 D B: .700 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,730  
LAST YR RI VAL: 22,320  
LAST YR 8/8 VAL: 39,050

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370030 - STELLERS "63" FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 40016 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8300

OPERATOR#, AGENT#: 806470 - 198  
OPERATOR NAME....: SOUTHWEST ROYALTIES,  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370029 - SELLERS "60" FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 40352 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 10000

OPERATOR#, AGENT#: 806470 - 198  
OPERATOR NAME....: SOUTHWEST ROYALTIES,  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
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	340	0	62.50	2.84	2.84	.00	17000
				=====	=====	=====					=====
					340	0					17,000
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	17000	16002	998	935	3998
00	STERLING COUNTY APPR	1.000000	14,560	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	14,560		0	0	17000	16002	998	935	3998
30	STERLING CITY ISD	1.000000	14,560								
50	STERLING CO U/G WTR	1.000000	14,560								
				\$/BBLRESV:	3.44	EQUIP VAL:		9,620			
				\$/BBLPROD:	0	WI OIL VAL:		935	RI OIL VAL:		3,998
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		14,560	WI TOTAL:		10,560	RI TOTAL:	
											4,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,002  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,670  
LAST YR RI VAL: 24,700  
LAST YR 8/8 VAL: 56,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370060 - FOSTER MCDONALD #601-603,605 FULL WI DECIMAL = .802344 #WELLS: 4  
RRC#, WELL#.....: 42332 - RRC DIST.: 08 FULL RI DECIMAL = .197656 DEPTH: 8196

OPERATOR#, AGENT#: 806470 - 198  
OPERATOR NAME....: SOUTHWEST ROYALTIES,  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 51,430  
01 STERLING COUNTY 1.000000 51,430  
30 STERLING CITY ISD 1.000000 51,430  
50 STERLING CO U/G WTR 1.000000 51,430

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	PRD	WI	OIL
1	541		19,382		0		62.50	3.53	3.53	.00		27129	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	541		19,382		0							27,129	
YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE	
1	54895		0		82024		75200	6,824		6,391		19008	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	54895		0		82024		75200	6,824		6,391		19008	
	\$/BBLRESV:	4.87			EQUIP VAL:		26,024						
	\$/BBLPROD:	0			WI OIL VAL:		2,114		RI OIL VAL:		6,287		
	WI PAYOUT:	.0			GAS VAL:		4,277		GAS VAL:		12,721		
	RI PAYOUT:	.9			PRD VAL:		0		PRD VAL:		0		
					=====		=====		=====		=====		=====
	8/8 VALUE:		51,430		WI TOTAL:		32,420		RI TOTAL:		19,010		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: .500 De/Dt: 12.0 / 10.0  
GAS: 56.0 D B: .700 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,690  
LAST YR RI VAL: 65,650  
LAST YR 8/8 VAL: 118,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370034 - CALDWELL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 40512 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8655  
OPERATOR#, AGENT#: 880375 - 198

OPERATOR NAME....: V-F PETROLEUM INC.  
OIL FIELD#.....: 21598333  
OIL FIELD NAME...: CREDO, E. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	336	3,604	0	68.22	1.90	1.90	.00	17191
---	-----	-----	-----	8 <td>309<td>3,315<td>0<td>68.22<th>1.90</th><th>1.90</th><th>.00</th><th>15810</th></td></td></td></td>	309 <td>3,315<td>0<td>68.22<th>1.90</th><th>1.90</th><th>.00</th><th>15810</th></td></td></td>	3,315 <td>0<td>68.22<th>1.90</th><th>1.90</th><th>.00</th><th>15810</th></td></td>	0 <td>68.22<th>1.90</th><th>1.90</th><th>.00</th><th>15810</th></td>	68.22 <th>1.90</th> <th>1.90</th> <th>.00</th> <th>15810</th>	1.90	1.90	.00	15810
00	STERLING COUNTY APPR	1.000000	96,120	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	96,120		3,371	36,179	0					165,995
30	STERLING CITY ISD	1.000000	96,120									
50	STERLING CO U/G WTR	1.000000	96,120		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 12.90 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 32,616 RI OIL VAL: 36,935  
WI PAYOUT: 4.4 GAS VAL: 10,288 GAS VAL: 11,650  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.33 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
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.300 De/Dt: 8.0 / 8.0  
GAS: 17.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 115,510  
LAST YR RI VAL: 78,370  
LAST YR 8/8 VAL: 193,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 179600 - FOSTER, ETHEL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20180 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7000  
OPERATOR#, AGENT#: 817555 - 244

OPERATOR NAME....: STEPHENS & JOHNSON O  
OIL FIELD#.....: 94187200  
OIL FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	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	673	0	62.50	2.84	2.84	.00	36805
ALT RRC#:	GRAPH.....:	2	590	0	63.60	2.82	2.82	.00	32834
		3	526	0	64.73	2.79	2.79	.00	29792
		=====	=====	=====					=====
			1,789	0					99,431

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	27,680	---	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	27,680	1	0	0	36805	29500	7,305	6,842
30	STERLING CITY ISD	1.000000	27,680	2	0	0	32834	29500	3,334	2,739
50	STERLING CO U/G WTR	1.000000	27,680	3	0	0	29792	29500	292	210

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	0	99431	88500	10,931	9,791	11986

\$/BBLRESV:	6.25	EQUIP VAL:	5,901						
\$/BBLPROD:	0	WI OIL VAL:	9,791	RI OIL VAL:	11,986				
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0				
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0				
						=====			=====
8/8 VALUE:	27,680	WI TOTAL:	15,690	RI TOTAL:	11,990				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
29,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.0 D	B: 1.000	De/Dt: 13.0 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	65,300
LAST YR RI VAL:	28,600
LAST YR 8/8 VAL:	93,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 178400 - FOSTER, E R FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 140180 - 2 T RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8650  
OPERATOR#, AGENT#: 817555 - 244

OPERATOR NAME....: STEPHENS & JOHNSON O  
GAS FIELD#.....: 94187200  
GAS FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	279,450	1	0	11,427	0	62.12	8.77	8.77	.00	0
01	STERLING COUNTY	1.000000	279,450	2	0	10,283	0	63.21	8.71	8.71	.00	0
30	STERLING CITY ISD	1.000000	279,450	3	0	9,255	0	64.34	8.64	8.64	.00	0
50	STERLING CO U/G WTR	1.000000	279,450	4	0	8,330	0	65.47	8.58	8.58	.00	0
				5	0	7,496	0	66.62	8.51	8.51	.00	0
				6	0	6,745	0	67.80	8.44	8.44	.00	0
				7	0	6,070	0	67.80	8.44	8.44	.00	0
				8	0	5,462	0	67.80	8.44	8.44	.00	0
				9	0	4,916	0	67.80	8.44	8.44	.00	0
				10	0	4,424	0	67.80	8.44	8.44	.00	0
				11	0	3,982	0	67.80	8.44	8.44	.00	0
				12	0	3,583	0	67.80	8.44	8.44	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	81,973	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	87688	0	87688	24000	63,688	59,913	11837
2	78369	0	78369	24000	54,369	45,262	9446
3	69968	0	69968	24000	45,968	33,866	7529
4	62537	0	62537	24000	38,537	25,125	6009
5	55817	0	55817	24000	31,817	18,357	4788
6	49812	0	49812	24000	25,812	13,179	3815
7	44827	0	44827	24000	20,827	9,411	3066
8	40337	0	40337	24000	16,337	6,533	2463
9	36305	0	36305	24000	12,305	4,354	1979
10	32671	0	32671	24000	8,671	2,715	1590
11	29407	0	29407	24000	5,407	1,498	1278
12	26460	0	26460	24000	2,460	603	1027
	=====	=====	=====	=====	=====	=====	=====
	614198	0	614198	288000	326,198	220,816	54827

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 6.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	4.7	GAS VAL:	220,816	GAS VAL:	54,827
-----	-----	-----	-----	RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0

24,000				8/8 VALUE:	279,450	WI TOTAL:	224,620	RI TOTAL:	54,830
-----	-----	-----	-----						

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 33.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,620  
LAST YR RI VAL: 49,300  
LAST YR 8/8 VAL: 240,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 231000 - JOHNSON -E- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 13185 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 45580666  
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
0	0	0	0	0	0	0		0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 172000 - FOSTER FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 24789 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
61,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 53.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 186600 - FOSTER, ROSS FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 25792 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.500 De/Dt: 8.0 / 8.0  
GAS: 12.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 187600 - FOSTER, ROSS -B- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 25793 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
\$ /BBLRESV: .00 EQUIP VAL: 6,831  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 270500 - NEVADA 4218 FULL WI DECIMAL = .777500 #WELLS: 1  
RRC#, WELL#.....: 37461 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7710  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 09955700  
OIL FIELD NAME...: BOATRIGHT TANK (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
46,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	6,830
LAST YR RI VAL:	
LAST YR 8/8 VAL:	6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 100500 - 13 MILES FULL WI DECIMAL = .777500 #WELLS: 1  
RRC#, WELL#.....: 37438 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7686

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 28551333  
OIL FIELD NAME...: ELLWOOD (MISSISSIPPIAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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	3,523	0	62.50	2.84	2.84	.00	171196
				=====	=====	=====	=====	=====	=====	=====	=====
					3,523	0					171,196
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	171196	138500	32,696	30,623	46088
00	STERLING COUNTY APPR	1.000000	83,220	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	83,220		0	0	171196	138500	32,696	30,623	46088
30	STERLING CITY ISD	1.000000	83,220								
50	STERLING CO U/G WTR	1.000000	83,220								

\$/BBLRESV: 11.18 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 30,623 RI OIL VAL: 46,088  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 83,220 WI TOTAL: 37,130 RI TOTAL: 46,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
138,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.8 D B: 1.000 De/Dt: 32.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,080  
LAST YR RI VAL: 40,280  
LAST YR 8/8 VAL: 57,360

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370003 - BLUE 15 FULL WI DECIMAL = .736548 #WELLS: 1  
RRC#, WELL#.....: 39516 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 8137  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 54644300  
OIL FIELD NAME...: LONESOME DOVE (MISS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	182,160	1	4,641	0	0	62.50	2.84	2.84	.00	213645
01	STERLING COUNTY	1.000000	182,160	2	4,154	0	0	63.60	2.82	2.82	.00	194592
30	STERLING CITY ISD	1.000000	182,160									
50	STERLING CO U/G WTR	1.000000	182,160									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ / BBL RESV: 7.12 EQUIP VAL: 6,196  
\$ / BBL PROD: 0 WI OIL VAL: 46,137 RI OIL VAL: 129,832  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 182,160 WI TOTAL: 52,330 RI TOTAL: 129,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
178,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.5 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,010  
LAST YR RI VAL: 188,450  
LAST YR 8/8 VAL: 272,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/17/2025 MNRLTSTU

LEASE#, NAME.....: 370023 - DOUBLE 7 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 39024 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8114  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 69495400  
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,543	0	0	68.22	2.73	2.73	.00	181278
---	-----	-----	-----	8 <th>3,118</th> <th>0</th> <th>0</th> <th>68.22</th> <th>2.73</th> <th>2.73</th> <th>.00</th> <th>159532</th>	3,118	0	0	68.22	2.73	2.73	.00	159532
00	STERLING COUNTY APPR	1.000000	1,671,550	9	2,743	0	0	68.22	2.73	2.73	.00	140346
01	STERLING COUNTY	1.000000	1,671,550	10	2,415	0	0	68.22	2.73	2.73	.00	123563
30	STERLING CITY ISD	1.000000	1,671,550	11	2,126	0	0	68.22	2.73	2.73	.00	108777
50	STERLING CO U/G WTR	1.000000	1,671,550	12	1,869	0	0	68.22	2.73	2.73	.00	95627
				13	1,644	0	0	68.22	2.73	2.73	.00	84115
				14	1,447	0	0	68.22	2.73	2.73	.00	74036
				15	1,272	0	0	68.22	2.73	2.73	.00	65082
				16	1,122	0	0	68.22	2.73	2.73	.00	57407
					=====	=====	=====					=====
					55,365	0	0					2,748,041

				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	357891	53925	303,966	284,692	112225
				2	0	0	320449	53925	266,524	218,968	88924
*** PARAMETERS ***				3	0	0	286916	53925	232,991	167,910	70459
				4	0	0	256932	53925	203,007	128,335	55837
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		5	0	0	229997	53925	176,072	97,637	44233
YRS FLAT:	FMVF:	8/8 RES:		6	0	0	206093	53925	152,168	74,019	35077
				7	0	0	181278	53925	127,353	54,342	27303
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26			8	0	0	159532	53925	105,607	39,528	21263
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26			9	0	0	140346	53925	86,421	28,375	16554
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			10	0	0	123563	53925	69,638	20,056	12898
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	0	0	108777	53925	54,852	13,858	10048
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	0	0	95627	53925	41,702	9,242	7817
				13	0	0	84115	53925	30,190	5,869	6085
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	0	0	74036	53925	20,111	3,429	4740
-----	-----	-----	-----	15	0	0	65082	53925	11,157	1,669	3687
53,925				16	0	0	57407	53925	3,482	457	2878
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
					0	0	2748041	862800	1,885,241	1,148,386	520028

\$/BBLRESV: 27.66 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 1,148,386 RI OIL VAL: 520,028  
WI PAYOUT: 4.8 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.3 D B: .001 De/Dt: 12.0 / 10.0 8/8 VALUE: 1,671,550 WI TOTAL: 1,151,520 RI TOTAL: 520,030  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,580  
LAST YR RI VAL: 40,620  
LAST YR 8/8 VAL: 63,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 123050 - BUNTON 37 1 FULL WI DECIMAL = .777686 #WELLS: 1  
RRC#, WELL#.....: 39600 - RRC DIST.: 08 FULL RI DECIMAL = .222314 DEPTH: 8323

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 69495400  
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370021 - AMF 38 #2 FULL WI DECIMAL = .741119 #WELLS: 1  
RRC#, WELL#.....: 39608 - RRC DIST.: 08 FULL RI DECIMAL = .258881 DEPTH: 8342  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 69495400  
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	46,130	1	1,242	0	0	62.50	2.84	2.84	.00	57529
01	STERLING COUNTY	1.000000	46,130	2	1,117	0	0	63.60	2.82	2.82	.00	52650
30	STERLING CITY ISD	1.000000	46,130		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	46,130		0	0	0					110,179

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 3.27 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 5,712 RI OIL VAL: 34,216  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 46,130 WI TOTAL: 11,910 RI TOTAL: 34,220

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.6 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/17/2025 MNRLTSTU

LEASE#, NAME.....: 175500 - FOSTER -14- FULL WI DECIMAL = .758364 #WELLS: 1  
RRC#, WELL#.....: 39697 - RRC DIST.: 08 FULL RI DECIMAL = .241636 DEPTH: 8223

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 69495400  
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,125  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 16.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,640  
LAST YR RI VAL: 22,690  
LAST YR 8/8 VAL: 35,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/17/2025 MNRLTSTU

LEASE#, NAME.....: 370003 - BLUE 15 FULL WI DECIMAL = .736548 #WELLS: 1  
RRC#, WELL#.....: 40244 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 8162

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 69495400  
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
43,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.000 De/Dt: 28.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,870  
LAST YR RI VAL: 76,980  
LAST YR 8/8 VAL: 147,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/17/2025 MNRLTSTU

LEASE#, NAME.....: 70000 - RENDERBROOK CREEK UNIT FULL WI DECIMAL = .752310 #WELLS: 10  
RRC#, WELL#.....: 33899 - RRC DIST.: 08 FULL RI DECIMAL = .247690 DEPTH: 8245

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 75880400  
OIL FIELD NAME...: RENDERBROOK CREEK (MISS)

ALT FRZ.:	ALT G\$ RRC:	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	5,259	0	62.50	2.84	2.84	.00	247275
ALT RRC#:	GRAPH.....:	2	4,733	0	63.60	2.82	2.82	.00	226459
		3	4,260	0	64.73	2.79	2.79	.00	207449
		=====	=====	=====					=====
			14,252	0					681,183

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	291,440	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	291,440	1	0	0	247275	192225	55,050	51,559	76587
30	STERLING CITY ISD	1.000000	291,440	2	0	0	226459	192225	34,234	28,126	62070
50	STERLING CO U/G WTR	1.000000	291,440	3	0	0	207449	192225	15,224	10,971	50318
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	681183	576675	104,508	90,656	188975
					\$/BBLRESV:	8.46	EQUIP VAL:	11,802			
					\$/BBLPROD:	0	WI OIL VAL:	90,656	RI OIL VAL:	188,975	
					WI PAYOUT:	2.9	GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	291,440	WI TOTAL:	102,460	RI TOTAL:	188,980	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
192,225		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	15.2 D	B: .500	De/Dt: 10.0 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	2	EQ SCH#: 51	VAL: 14,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,300  
LAST YR RI VAL: 365,450  
LAST YR 8/8 VAL: 742,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 177500 - FOSTER -60- FULL WI DECIMAL = .768390 #WELLS: 1  
RRC#, WELL#.....: 36887 - RRC DIST.: 08 FULL RI DECIMAL = .231610 DEPTH: 7880  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 78279080  
OIL FIELD NAME...: ROSE CREEK, N. (ELLENBURGER)

ALT FRZ.:	ALT G\$ RRC:	1	2,935	0	0	62.50	2.84	2.84	.00	140952
ALT JOB#:	UNIT.....:	2	2,700	0	0	63.60	2.82	2.82	.00	131948
ALT LSE#:	EOR.....:	3	2,484	0	0	64.73	2.79	2.79	.00	123549
ALT RRC#:	GRAPH.....:	4	2,285	0	0	65.88	2.77	2.77	.00	115670
		5	2,102	0	0	67.03	2.75	2.75	.00	108264

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	1,934	0	0	68.22	2.73	2.73	.00	101379
---	-----	-----	-----	7	1,779	0	0	68.22	2.73	2.73	.00	93254
00	STERLING COUNTY APPR	1.000000	474,720	8	1,637	0	0	68.22	2.73	2.73	.00	85811
01	STERLING COUNTY	1.000000	474,720	9	1,506	0	0	68.22	2.73	2.73	.00	78944
30	STERLING CITY ISD	1.000000	474,720	10	1,386	0	0	68.22	2.73	2.73	.00	72654
50	STERLING CO U/G WTR	1.000000	474,720	11	1,275	0	0	68.22	2.73	2.73	.00	66835
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					22,023	0	0					1,119,260

				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	140952	65000	75,952	71,136	39967
				2	0	0	131948	65000	66,948	55,002	33110
				3	0	0	123549	65000	58,549	42,195	27435
				4	0	0	115670	65000	50,670	32,032	22732
				5	0	0	108264	65000	43,264	23,991	18828
				6	0	0	101379	65000	36,379	17,696	15603
				7	0	0	93254	65000	28,254	12,056	12701
				8	0	0	85811	65000	20,811	7,789	10342
				9	0	0	78944	65000	13,944	4,578	8420
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		10	0	0	72654	65000	7,654	2,204	6858
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	66835	65000	1,835	464	5583
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26			0	0	1119260	715000	404,260	269,143	201579
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
65,000										
-----	-----	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.4 D B: .100 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,390  
LAST YR RI VAL: 132,130  
LAST YR 8/8 VAL: 267,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 242500 - KOHLER-CLARK FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 38312 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8266

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 78279400  
OIL FIELD NAME...: ROSE CREEK, N. (WOLFCAMP D. S.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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	268	0	62.50	2.84	2.84	.00	12898
				=====	=====	=====					=====
					268	0					12,898
				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	10502	2,396	2,244	3625	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	12,380		0	0	10502	2,396	2,244	3625	
01	STERLING COUNTY	1.000000	12,380		0	0	10502	2,396	2,244	3625	
30	STERLING CITY ISD	1.000000	12,380								
50	STERLING CO U/G WTR	1.000000	12,380								

\$/BBLRESV: 10.87 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 2,244 RI OIL VAL: 3,625  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 12,380 WI TOTAL: 8,750 RI TOTAL: 3,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,502			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.000 De/Dt: 30.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/17/2025 MNRLTSTU

LEASE#, NAME.....: 370004 - CLARK FULL WI DECIMAL = .777500 #WELLS: 1  
RRC#, WELL#.....: 39704 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 6500  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 78279400  
OIL FIELD NAME...: ROSE CREEK, N. (WOLFCAMP D. S.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	141,760	1	1,044	0	62.50	2.84	2.84	.00	50732
01	STERLING COUNTY	1.000000	141,760	2	960	0	63.60	2.82	2.82	.00	47471
30	STERLING CITY ISD	1.000000	141,760	3	883	0	64.73	2.79	2.79	.00	44439
50	STERLING CO U/G WTR	1.000000	141,760	4	812	0	65.88	2.77	2.77	.00	41592
				5	747	0	67.03	2.75	2.75	.00	38931
				6	687	0	68.22	2.73	2.73	.00	36439
				7	632	0	68.22	2.73	2.73	.00	33522
				8	581	0	68.22	2.73	2.73	.00	30817
				9	535	0	68.22	2.73	2.73	.00	28377
				=====	=====	=====					=====
					6,881	0					352,320

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	50732	27625	23,107	21,642	13657
2	0	0	47471	27625	19,846	16,305	11310
3	0	0	44439	27625	16,814	12,117	9369
4	0	0	41592	27625	13,967	8,830	7760
5	0	0	38931	27625	11,306	6,270	6428
6	0	0	36439	27625	8,814	4,287	5324
7	0	0	33522	27625	5,897	2,516	4335
8	0	0	30817	27625	3,192	1,195	3526
9	0	0	28377	27625	752	247	2874
	=====	=====	=====	=====	=====	=====	=====
	0	0	352320	248625	103,695	73,409	64583

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,625			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.200 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 177580 - FOSTER -73- FULL WI DECIMAL = .777500 #WELLS: 1  
RRC#, WELL#.....: 37011 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7982  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME.....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 82414080  
OIL FIELD NAME...: SEVENTY-SEVEN (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	160,790
01	STERLING COUNTY	1.000000	160,790
30	STERLING CITY ISD	1.000000	160,790
50	STERLING CO U/G WTR	1.000000	160,790

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	2,795	0	0	0	62.50	2.84	2.84	.00	135820						
2	2,570	0	0	0	63.60	2.82	2.82	.00	127084						
3	2,364	0	0	0	64.73	2.79	2.79	.00	118974						
4	2,175	0	0	0	65.88	2.77	2.77	.00	111407						
=====															=====
	9,904	0	0	0											493,285

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	0	0	135820	111000	24,820	23,246	36564
2	0	0	127084	111000	16,084	13,214	30276
3	0	0	118974	111000	7,974	5,747	25083
4	0	0	111407	111000	407	257	20786
=====							
	0	0	493285	444000	49,285	42,464	112709

\$/BBLRESV:	5.51	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	42,464
WI PAYOUT:	2.9	GAS VAL:	0
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	160,790	WI TOTAL:	48,080
		RI TOTAL:	112,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
111,000		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.0 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,410  
LAST YR RI VAL: 68,490  
LAST YR 8/8 VAL: 116,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 138300 - COLLINS FULL WI DECIMAL = .757663 #WELLS: 2  
RRC#, WELL#.....: 24374 - RRC DIST.: 08 FULL RI DECIMAL = .242337 DEPTH: 8096

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 91312700  
OIL FIELD NAME...: TRIPLE C (MISS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 12.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370002 - ATECA 72 FULL WI DECIMAL = .757698 #WELLS: 2  
RRC#, WELL#.....: 39682 - RRC DIST.: 08 FULL RI DECIMAL = .242302 DEPTH: 8105  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 91312700  
OIL FIELD NAME...: TRIPLE C (MISS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	68,520	1	1,761	0	0	62.50	2.84	2.84	.00	83394
01	STERLING COUNTY	1.000000	68,520	2	1,584	0	0	63.60	2.82	2.82	.00	76332
30	STERLING CITY ISD	1.000000	68,520		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	68,520		3,345	0	0					159,726

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 4.23 EQUIP VAL: 12,392  
\$/BBLPROD: 0 WI OIL VAL: 10,714 RI OIL VAL: 45,408  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 68,520 WI TOTAL: 23,110 RI TOTAL: 45,410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,400  
LAST YR RI VAL: 78,330  
LAST YR 8/8 VAL: 142,730

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370005 - GLASS 59 FULL WI DECIMAL = .757662 #WELLS: 2  
RRC#, WELL#.....: 39322 - RRC DIST.: 08 FULL RI DECIMAL = .242338 DEPTH: 6706

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 94975800  
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 5,860  
01 STERLING COUNTY 1.000000 5,860  
30 STERLING CITY ISD 1.000000 5,860  
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370001 - APACHE 58 FULL WI DECIMAL = .757662 #WELLS: 2  
RRC#, WELL#.....: 39323 - RRC DIST.: 08 FULL RI DECIMAL = .242338 DEPTH: 6600

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 94975800  
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 5,860  
01 STERLING COUNTY 1.000000 5,860  
30 STERLING CITY ISD 1.000000 5,860  
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 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: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 29.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 138300 - COLLINS FULL WI DECIMAL = .757663 #WELLS: 1  
RRC#, WELL#.....: 39693 - RRC DIST.: 08 FULL RI DECIMAL = .242337 DEPTH: 8096

OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 94975800  
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370061 - MERCER "B" 61H & 62HM &131HU FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 43564 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7218  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

	8/8 ANNUAL	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	9,969	21,471	0	62.50	2.17	2.17	.00	467297
2	9,171	19,324	0	63.60	2.15	2.15	.00	437457
3	8,437	17,392	0	64.73	2.14	2.14	.00	409595
4	7,762	15,653	0	65.88	2.13	2.13	.00	383520
5	7,141	14,088	0	67.03	2.11	2.11	.00	358996
6	6,570	12,678	0	68.22	2.09	2.09	.00	336154

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				49,050	100,606	0		2,393,019

00	STERLING COUNTY APPR	1.000000	978,830					
01	STERLING COUNTY	1.000000	978,830					
30	STERLING CITY ISD	1.000000	978,830	YR	WI GAS	WI PRD	WI GROSS	OPERATING
50	STERLING CO U/G WTR	1.000000	978,830		REVENUE	REVENUE	REVENUE	EXPENSES

1	34944	0	502241	353500	148,741	139,309	157490	
2	31160	0	468617	353500	115,117	94,577	130041	
3	27914	0	437509	353500	84,009	60,542	107441	
4	25006	0	408526	353500	55,026	34,786	88782	
5	22294	0	381290	353500	27,790	15,410	73329	
6	19873	0	356027	353500	2,527	1,229	60594	
	=====	=====	=====	=====	=====	=====	=====	=====
	161191	0	2554210	2121000	433,210	345,853	617677	

	\$/BBLRESV:	8.81	EQUIP VAL:	15,293				
	\$/BBLPROD:	0	WI OIL VAL:	324,027	RI OIL VAL:	578,697		
	WI PAYOUT:	3.2	GAS VAL:	21,826	GAS VAL:	38,980		
	RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	978,830	WI TOTAL:	361,150	RI TOTAL:	617,680
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 75.33 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
-----	-----	-----	-----
353,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.5 D B: 1.000 De/Dt: 8.0 / 8.0  
GAS: 62.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 642,040  
LAST YR RI VAL: 713,020  
LAST YR 8/8 VAL: 1,355,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 104400 - BADE FULL WI DECIMAL = .859812 #WELLS: 1  
RRC#, WELL#.....: 40139 - RRC DIST.: 08 FULL RI DECIMAL = .140188 DEPTH: 8099  
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	137,290	1	350	12,250	0	62.50	2.63	2.63	.00	18808
01	STERLING COUNTY	1.000000	137,290	2	284	11,270	0	63.60	2.61	2.61	.00	15530
30	STERLING CITY ISD	1.000000	137,290	3	243	10,368	0	64.73	2.58	2.58	.00	13524
50	STERLING CO U/G WTR	1.000000	137,290	4	214	9,539	0	65.88	2.56	2.56	.00	12122
				5	191	8,776	0	67.03	2.55	2.55	.00	11008
				6	172	8,073	0	68.22	2.53	2.53	.00	10089
				7	155	7,427	0	68.22	2.53	2.53	.00	9092
				8	140	6,831	0	68.22	2.53	2.53	.00	8212
				9	126	6,285	0	68.22	2.53	2.53	.00	7391
				10	113	5,783	0	68.22	2.53	2.53	.00	6628
				11	102	5,320	0	68.22	2.53	2.53	.00	5983
				12	92	4,895	0	68.22	2.53	2.53	.00	5396

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2,182	96,817	0	123,783
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	27701	0	46509	15500	31,009	29,042	7134
2	25291	0	40821	15500	25,321	20,803	5541
3	22999	0	36523	15500	21,023	15,150	4387
4	20996	0	33118	15500	17,618	11,138	3520
5	19242	0	30250	15500	14,750	8,180	2846
6	17561	0	27650	15500	12,150	5,911	2302
7	16156	0	25248	15500	9,748	4,160	1860
8	14860	0	23072	15500	7,572	2,834	1504
9	13672	0	21063	15500	5,563	1,826	1215
10	12580	0	19208	15500	3,708	1,068	981
11	11573	0	17556	15500	2,056	519	793
12	10648	0	16044	15500	544	121	642

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	9	13672	0	21063	15500	5,563	1,826	1215
YRS FLAT:	FMVF:	8/8 RES:	10	12580	0	19208	15500	3,708	1,068	981
			11	11573	0	17556	15500	2,056	519	793
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.09		12	10648	0	16044	15500	544	121	642
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.09		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		213279	0	337062	186000	151,062	100,752	32725	
GRAV 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: 19.72	EQUIP VAL: 3,804	RI OIL VAL: 12,018
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 37,000	GAS VAL: 20,707
15,500				WI PAYOUT: 4.7	GAS VAL: 63,752	PRD VAL: 0
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	=====
				8/8 VALUE: 137,290	WI TOTAL: 104,560	RI TOTAL: 32,730

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.500 De/Dt: 21.0 / 10.0  
GAS: 35.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,960  
LAST YR RI VAL: 44,970  
LAST YR 8/8 VAL: 212,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 105000 - BADE -A- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 147482 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	12,520	1	0	5,185	0	62.12	3.06	3.06	.00	0
01	STERLING COUNTY	1.000000	12,520	2	0	4,667	0	63.21	3.04	3.04	.00	0
30	STERLING CITY ISD	1.000000	12,520									
50	STERLING CO U/G WTR	1.000000	12,520									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 12,520 WI TOTAL: 9,180 RI TOTAL: 3,340

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 15.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,230  
LAST YR RI VAL: 4,710  
LAST YR 8/8 VAL: 14,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370035 - BADE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 184046 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	12,850	1	24	4,497	0	62.12	3.23	3.23	.00	1305
01	STERLING COUNTY	1.000000	12,850	2	22	4,047	0	63.21	3.20	3.20	.00	1217
30	STERLING CITY ISD	1.000000	12,850									
50	STERLING CO U/G WTR	1.000000	12,850		46	8,544	0					2,522

\$/BBLRESV: 7.65 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 308 RI OIL VAL: 323  
WI PAYOUT: .0 GAS VAL: 2,931 GAS VAL: 3,082  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 12,850 WI TOTAL: 9,440 RI TOTAL: 3,410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
11,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 13.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,200  
LAST YR RI VAL: 6,450  
LAST YR 8/8 VAL: 20,650

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106000 - BADE -B- #1 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 184050 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108650 - 574  
OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	8/8 ANNUAL GAS PRDCTN	WI PRD REVENUE	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	14,630	1	19354	0	22724	20000	62.12	3.20	3.20	.00	3370
01	STERLING COUNTY	1.000000	14,630	2	17310	0	20407	20000	63.21	3.18	3.18	.00	3097
30	STERLING CITY ISD	1.000000	14,630										
50	STERLING CO U/G WTR	1.000000	14,630		36664	0	43131	40000					

\$/BBLRESV: 4.21 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 435 RI OIL VAL: 829  
WI PAYOUT: .0 GAS VAL: 2,466 GAS VAL: 4,698  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 14,630 WI TOTAL: 9,100 RI TOTAL: 5,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
20,000  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 20.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 8,750  
LAST YR RI VAL: 3,020  
LAST YR 8/8 VAL: 11,770  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106010 - BADE -B- #2 FULL WI DECIMAL = .848589 #WELLS: 1  
RRC#, WELL#.....: 184052 - 2 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900  
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	11,590	1	24	4,149	0	62.12	2.74	2.74	.00	1265
01	STERLING COUNTY	1.000000	11,590	2	22	3,734	0	63.21	2.71	2.71	.00	1180
30	STERLING CITY ISD	1.000000	11,590									
50	STERLING CO U/G WTR	1.000000	11,590									

\$/BBLRESV: 6.30 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 246 RI OIL VAL: 391  
WI PAYOUT: .0 GAS VAL: 1,836 GAS VAL: 2,920  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 11,590 WI TOTAL: 8,280 RI TOTAL: 3,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
9,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,270  
LAST YR RI VAL: 1,990  
LAST YR 8/8 VAL: 9,260

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 277600 - RAY FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 184060 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,795	0	62.12	3.09	3.09	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,795	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7557	0	7557	7200	357	336	1021	
00				STERLING COUNTY APPR	1.000000	7,860					
01				STERLING COUNTY	1.000000	7,860					
30				STERLING CITY ISD	1.000000	7,860					
50				STERLING CO U/G WTR	1.000000	7,860					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 336 GAS VAL: 1,021  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,860 WI TOTAL: 6,840 RI TOTAL: 1,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 960  
LAST YR 8/8 VAL: 7,470

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106800 - BADE -C- W 2 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 270825 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108650 - 574  
OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,970	1	97	2,763	0	62.12	2.14	2.14	.00	5272
01	STERLING COUNTY	1.000000	10,970	2	87	2,487	0	63.21	2.13	2.13	.00	4812
30	STERLING CITY ISD	1.000000	10,970									
50	STERLING CO U/G WTR	1.000000	10,970		184	5,250	0					10,084

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 7.08 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 1,140 RI OIL VAL: 1,280  
WI PAYOUT: .0 GAS VAL: 1,108 GAS VAL: 1,246  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,970 WI TOTAL: 8,440 RI TOTAL: 2,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 790  
LAST YR 8/8 VAL: 7,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: #3 SI  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106802 - BADE -C- W 5,6 FULL WI DECIMAL = .848589 #WELLS: 1  
RRC#, WELL#.....: 271925 - 5 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900

OPERATOR#, AGENT#: 108650 - 574  
OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	134	6,078	0	62.12	4.66	4.66	.00	7064
ALT JOB#:	UNIT.....:	2	120	5,285	0	63.21	4.62	4.62	.00	6437
ALT LSE#:	HCG.....:	3	108	4,682	0	64.34	4.59	4.59	.00	5897
ALT RRC#:	GRAPH.....:	4	97	4,208	0	65.47	4.55	4.55	.00	5389
		5	87	3,787	0	66.62	4.52	4.52	.00	4918

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	546	24,040	0				29,705
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00	STERLING COUNTY APPR	1.000000	49,600	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	49,600	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	49,600							
50	STERLING CO U/G WTR	1.000000	49,600	1	24035	0	31099	18000	13,099	12,268
				2	20720	0	27157	18000	9,157	7,523
				3	18237	0	24134	18000	6,134	4,421
				4	16247	0	21636	18000	3,636	2,298
				5	14526	0	19444	18000	1,444	801
					93765	0	123470	90000	33,470	27,311
										16944

\$/BBLRESV:	14.18	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	6,571	RI OIL VAL:	4,076
WI PAYOUT:	4.4	GAS VAL:	20,740	GAS VAL:	12,868
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 49,600 WI TOTAL: 32,660 RI TOTAL: 16,940

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 18.0 D B: 1.100 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,250  
LAST YR RI VAL: 21,340  
LAST YR 8/8 VAL: 62,590

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106802 - BADE -C- W 5,6 FULL WI DECIMAL = .848589 #WELLS: 1  
RRC#, WELL#.....: 271927 - 6 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900  
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	31,630
01	STERLING COUNTY	1.000000	31,630
30	STERLING CITY ISD	1.000000	31,630
50	STERLING CO U/G WTR	1.000000	31,630

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	62	7,264	0	62.12	3.40	3.40	.00	3268
2	56	6,538	0	63.21	3.38	3.38	.00	3004
3	48	5,884	0	64.34	3.35	3.35	.00	2621
4	43	5,296	0	65.47	3.33	3.33	.00	2389
=====	=====	=====	=====	=====	=====	=====	=====	=====
	209	24,982	0					11,282

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	20958	0	24226	16500	7,726	7,237	4065
2	18752	0	21756	16500	5,256	4,318	3232
3	16727	0	19348	16500	2,848	2,053	2544
4	14965	0	17354	16500	854	540	2019
=====	=====	=====	=====	=====	=====	=====	=====
	71402	0	82684	66000	16,684	14,148	11860

\$/BBLRESV: 10.88 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 1,930 RI OIL VAL: 1,618  
WI PAYOUT: .0 GAS VAL: 12,218 GAS VAL: 10,242  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 31,630 WI TOTAL: 19,770 RI TOTAL: 11,860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.300 De/Dt: 11.0 / 10.0  
GAS: 21.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,360  
LAST YR RI VAL: 11,850  
LAST YR 8/8 VAL: 32,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106803 - BADE -C- W 7,8 FULL WI DECIMAL = .846675 #WELLS: 1  
RRC#, WELL#.....: 271928 - 8 RRC DIST.: 08 FULL RI DECIMAL = .153325 DEPTH: 7900  
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	16,120	1	97	5,883	0	62.12	2.69	2.69	.00	5102
01	STERLING COUNTY	1.000000	16,120	2	87	5,295	0	63.21	2.67	2.67	.00	4656
30	STERLING CITY ISD	1.000000	16,120									
50	STERLING CO U/G WTR	1.000000	16,120		184	11,178	0					9,758

\$/BBLRESV:	7.60	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	1,184	RI OIL VAL:	1,572
WI PAYOUT:	.0	GAS VAL:	3,079	GAS VAL:	4,086
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	16,120	WI TOTAL:	10,460	RI TOTAL:	5,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 17.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,190  
LAST YR 8/8 VAL: 9,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106801 - BADE -C- W 4 FULL WI DECIMAL = .848588 #WELLS: 1  
RRC#, WELL#.....: 271929 - 4 RRC DIST.: 08 FULL RI DECIMAL = .151412 DEPTH: 7900

OPERATOR#, AGENT#: 108650 - 574  
OPERATOR NAME....: BURGUNDY OIL & GAS,  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,520  
LAST YR 8/8 VAL: 9,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 106803 - BADE -C- W 7,8	FULL WI DECIMAL = .846675	#WELLS: 1
RRC#, WELL#.....: 271943 - 7 RRC DIST...: 08	FULL RI DECIMAL = .153325	DEPTH: 7900

OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	212	8,100	0	63.21	2.19	2.19	.00	11346
ALT JOB#:	UNIT.....:	3	191	7,291	0	64.34	2.18	2.18	.00	10405
ALT LSE#:	HCG.....:	4	172	6,560	0	65.47	2.16	2.16	.00	9534
ALT RRC#:	GRAPH.....:	5	152	5,904	0	66.62	2.14	2.14	.00	8574

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	123	4,781	0	67.80	2.13	2.13	.00	7061
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00	STERLING COUNTY APPR	1.000000	59,270		1,224	46,948	0					67,249

30	STERLING CITY ISD	1.000000	59,270		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	59,270	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	16840	0	29305	15500	13,805	12,930	4992
				2	15019	0	26365	15500	10,865	8,927	3975
				3	13457	0	23862	15500	8,362	6,026	3183
				4	11997	0	21531	15500	6,031	3,812	2543
				5	10697	0	19271	15500	3,771	2,091	2014
				6	9580	0	17444	15500	1,944	946	1613
				7	8622	0	15683	15500	183	78	1283
					=====	=====	=====	=====	=====	=====	=====
					86212	0	153461	108500	44,961	34,810	19603

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28	RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0
YRS FLAT:	FMVF:	8/8 RES:		=====	=====
			8/8 VALUE: 59.270	WI TOTAL: 39.670	RI TOTAL: 19.600

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .7 D B: .001 De/Dt: 10.0 / 10.0

GAS: 26.0 D B: .001 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	127,790
LAST YR	RI VAL:	40,160
LAST YR	8/8 VAL:	167,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#.....: 24089 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8130  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 08023700  
OIL FIELD NAME...: BIG SALUTE (LEONARD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,899	290	0	68.22	2.29	2.29	.00	292434
---	-----	-----	-----	8 <td>4,506<td>261<td>0<th>68.22</th><th>2.29</th><th>2.29</th><th>.00</th><th>268974</th></td></td></td>	4,506 <td>261<td>0<th>68.22</th><th>2.29</th><th>2.29</th><th>.00</th><th>268974</th></td></td>	261 <td>0<th>68.22</th><th>2.29</th><th>2.29</th><th>.00</th><th>268974</th></td>	0 <th>68.22</th> <th>2.29</th> <th>2.29</th> <th>.00</th> <th>268974</th>	68.22	2.29	2.29	.00	268974
00	STERLING COUNTY APPR	1.000000	1,644,810	9	4,145	235	0	68.22	2.29	2.29	.00	247425
01	STERLING COUNTY	1.000000	1,644,810	10	3,813	212	0	68.22	2.29	2.29	.00	227608
30	STERLING CITY ISD	1.000000	1,644,810	11	3,507	191	0	68.22	2.29	2.29	.00	209342
50	STERLING CO U/G WTR	1.000000	1,644,810	12	3,226	172	0	68.22	2.29	2.29	.00	192568
				13	2,969	155	0	68.22	2.29	2.29	.00	177227
				14	2,731	140	0	68.22	2.29	2.29	.00	163020
				15	2,513	126	0	68.22	2.29	2.29	.00	150007
				16	2,312	113	0	68.22	2.29	2.29	.00	138009
					=====	=====	=====					=====
					74,388	4,708	0					4,330,087

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	1381	0	443420	130000	313,420	293,546	59590	
				2	1158	0	414971	130000	284,971	234,124	49351	
*** PARAMETERS ***				3	987	0	388453	130000	258,453	186,259	40883	
				4	852	0	363612	130000	233,612	147,682	33867	
MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		5	740	0	340272	130000	210,272	116,602	28046	
YRS FLAT:	FMVF:	8/8 RES:		6	651	0	318514	130000	188,514	91,699	23232	
				7	581	0	293015	130000	163,015	69,559	18914	
OIL WELLHEAD PRICE: 75.33				GAS WI GR PRICE: 1.90	8	523	0	269497	130000	139,497	52,212	15395
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 1.90	9	471	0	247896	130000	117,896	38,709	12532
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5	10	425	0	228033	130000	98,033	28,235	10201
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y	11	383	0	209725	130000	79,725	20,142	8303
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N	12	345	0	192913	130000	62,913	13,942	6759
				13	311	0	177538	130000	47,538	9,241	5505	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	281	0	163301	130000	33,301	5,679	4481	
-----	-----	-----	-----	15	252	0	150259	130000	20,259	3,031	3648	
130,000				16	226	0	138235	130000	8,235	1,081	2970	
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====	
					9567	0	4339654	2080000	2,259,654	1,311,743	323677	

\$/BBLRESV: 20.11 EQUIP VAL: 9,388  
\$/BBLPROD: 0 WI OIL VAL: 1,308,851 RI OIL VAL: 322,963  
WI PAYOUT: 5.1 GAS VAL: 2,891 GAS VAL: 713  
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 23.1 D B: .001 De/Dt: 8.0 / 8.0 8/8 VALUE: 1,644,810 WI TOTAL: 1,321,130 RI TOTAL: 323,680  
GAS: 2.0 D B: .600 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,502,170  
LAST YR RI VAL: 364,740  
LAST YR 8/8 VAL: 1,866,910

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370175 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 285637 - 3534 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097600  
GAS FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .450000 3,070  
01 STERLING COUNTY .450000 3,070  
30 STERLING CITY ISD .450000 3,070  
50 STERLING CO U/G WTR .450000 3,070  
80 STERLING ISD (GLASSC .550000 3,760

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.83 GAS WI GR PRICE: 3.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 38232  
REMARKS2:  
MC1:  
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 201900 - GLASS -G- FULL WI DECIMAL = .855000 #WELLS: 10  
RRC#, WELL#.....: 32743 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7500  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097600  
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	1,299,290	7	2,818	9,123	0	67.27	2.73	2.73	.00	162080
01	STERLING COUNTY	1.000000	1,299,290	8	2,592	8,393	0	67.27	2.73	2.73	.00	149081
30	STERLING CITY ISD	1.000000	1,299,290	9	2,385	7,722	0	67.27	2.73	2.73	.00	137175
50	STERLING CO U/G WTR	1.000000	1,299,290	10	2,194	7,104	0	67.27	2.73	2.73	.00	126190
				11	2,018	6,536	0	67.27	2.73	2.73	.00	116067
				12	1,856	6,013	0	67.27	2.73	2.73	.00	106749
				13	1,708	5,532	0	67.27	2.73	2.73	.00	98237
				14	1,570	5,089	0	67.27	2.73	2.73	.00	90300
				15	1,444	4,682	0	67.27	2.73	2.73	.00	83053
				16	1,328	4,307	0	67.27	2.73	2.73	.00	76381
				17	1,222	3,962	0	67.27	2.73	2.73	.00	70284
				18	1,124	3,645	0	67.27	2.73	2.73	.00	64648
				19	1,033	3,353	0	67.27	2.73	2.73	.00	59414
				20	950	3,085	0	67.27	2.73	2.73	.00	54640
				21	874	2,838	0	67.27	2.73	2.73	.00	50269
				22	804	2,611	0	67.27	2.73	2.73	.00	46243
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					48,797	158,024	0					2,745,440

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	7	DISC:	14.0	YRS MAX:	28	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:		FMVF:		8/8 RES:		---	-----	-----	-----	-----	-----	-----	-----
OIL WELLHEAD PRICE:	74.28	GAS WI GR PRICE:	2.26			1	36532	0	281663	52000	229,663	215,100	44937
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.26			2	33372	0	262782	52000	210,782	173,172	37101
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5			3	30376	0	245182	52000	193,182	139,220	30634
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				4	27745	0	228716	52000	176,716	111,715	25289
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				5	25342	0	213482	52000	161,482	89,546	20889
						6	23145	0	199316	52000	147,316	71,659	17259
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	7	21294	0	183374	52000	131,374	56,057	14052
-----	-----	-----	-----	-----	-----	8	19591	0	168672	52000	116,672	43,669	11438
52,000						9	18024	0	155199	52000	103,199	33,883	9314
-----	-----	-----	-----	-----	-----	10	16582	0	142772	52000	90,772	26,144	7583
						11	15256	0	131323	52000	79,323	20,040	6172
						12	14035	0	120784	52000	68,784	15,244	5024
						13	12913	0	111150	52000	59,150	11,499	4091
						14	11878	0	102178	52000	50,178	8,556	3328
						15	10928	0	93981	52000	41,981	6,279	2709
						16	10053	0	86434	52000	34,434	4,518	2204
						17	9248	0	79532	52000	27,532	3,169	1796
ALT JAN 1 HYPERBOLIC FORECAST:						18	8508	0	73156	52000	21,156	2,136	1462
OIL:	13.3 D	B: .001	De/Dt: 8.0 / 8.0			19	7826	0	67240	52000	15,240	1,350	1188
GAS:	43.0 D	B: .700	De/Dt: 8.0 / 8.0			20	7201	0	61841	52000	9,841	765	968
PRD:	M	B:	De/Dt: /			21	6624	0	56893	52000	4,893	333	788
						22	6094	0	52337	52000	337	20	642

PROD WELLS:	7	EQ SCH#:	51	VAL:	49,000	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		372567	0	3118007	1144000	1,974,007	1,034,074	248868
INJ WELLS:		EQ SCH#:		VAL:								
COMPRESSRS:		HP:		VAL:		\$/BBLRESV:	21.82	EQUIP VAL:	16,347			
OTHER EQ VALUE(RCNLD):						\$/BBLPROD:	0	WI OIL VAL:	910,514	RI OIL VAL:	219,131	
						WI PAYOUT:	5.5	GAS VAL:	123,559	GAS VAL:	29,737	
						RI PAYOUT:	6.2	PRD VAL:	0	PRD VAL:	0	

LAST YR WI VAL:	756,180					=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL:	190,170					8/8 VALUE:	1,299,290	WI TOTAL:	1,050,420	RI TOTAL:	248,870	
LAST YR 8/8 VAL:	946,350											

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1  
RRC#, WELL#.....: 33291 - RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7500

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097600  
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 203200 - GLASS -J- FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 38228 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7500  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097600  
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	470	2,968	0	67.25	2.12	2.12	.00	27024
---	-----	-----	-----	8	423	2,731	0	67.25	2.12	2.12	.00	243222
00	STERLING COUNTY APPR	1.000000	287,860	9	381	2,513	0	67.25	2.12	2.12	.00	21907
01	STERLING COUNTY	1.000000	287,860	10	343	2,312	0	67.25	2.12	2.12	.00	197222
30	STERLING CITY ISD	1.000000	287,860	11	309	2,127	0	67.25	2.12	2.12	.00	17767
50	STERLING CO U/G WTR	1.000000	287,860	12	278	1,957	0	67.25	2.12	2.12	.00	15985
				13	250	1,800	0	67.25	2.12	2.12	.00	14375
				14	225	1,656	0	67.25	2.12	2.12	.00	12937
				15	203	1,524	0	67.25	2.12	2.12	.00	11672
				16	183	1,402	0	67.25	2.12	2.12	.00	105222
				17	165	1,290	0	67.25	2.12	2.12	.00	9487
				18	149	1,187	0	67.25	2.12	2.12	.00	8567
				19	134	1,092	0	67.25	2.12	2.12	.00	7705
				20	121	1,005	0	67.25	2.12	2.12	.00	6957
				=====	=====	=====						=====
					8,535	49,650	0					476,344

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	9207	0	76844	8300	68,544	64,197	12260
				2	8393	0	61733	8300	53,433	43,899	8716
				3	7651	0	51952	8300	43,652	31,459	6491
				4	6975	0	45175	8300	36,875	23,311	4994
				5	6387	0	40060	8300	31,760	17,612	3920
				6	5847	0	36091	8300	27,791	13,518	3126
				7	5380	0	32404	8300	24,104	10,285	2483
				8	4950	0	29272	8300	20,972	7,850	1985
				9	4555	0	26462	8300	18,162	5,963	1588
				10	4191	0	23913	8300	15,613	4,497	1270
				11	3855	0	21622	8300	13,322	3,366	1016
				12	3547	0	19532	8300	11,232	2,489	813
				13	3263	0	17638	8300	9,338	1,815	649
				14	3002	0	15939	8300	7,639	1,303	519
				15	2762	0	14434	8300	6,134	918	417
				16	2541	0	13063	8300	4,763	625	333
				17	2338	0	11825	8300	3,525	406	267
				18	2152	0	10719	8300	2,419	244	214
				19	1979	0	9684	8300	1,384	122	171
				20	1822	0	8779	8300	479	37	138
				=====	=====	=====	=====	=====	=====	=====	=====
					90797	0	567141	166000	401,141	233,916	51370

				\$/BBLRESV: 26.92		EQUIP VAL: 2,575					
				\$/BBLPROD: 0		WI OIL VAL: 196,467		RI OIL VAL: 43,146			
				WI PAYOUT: 5.1		GAS VAL: 37,449		GAS VAL: 8,224			
				RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
OTHER EQ VALUE(RCNLD):				8/8 VALUE: 287,860		WI TOTAL: 236,490		RI TOTAL: 51,370			

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370218 - WESTBROOK 22 FULL WI DECIMAL = .751074 #WELLS: 2  
RRC#, WELL#.....: 52020 - 5,8 RRC DIST.: 08 FULL RI DECIMAL = .248926 DEPTH: 7225  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097600  
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	65,460	1	884	10,850	0	61.64	2.84	2.84	.00	40926
01	STERLING COUNTY	1.000000	65,460	2	646	9,981	0	62.73	2.82	2.82	.00	30436
30	STERLING CITY ISD	1.000000	65,460		=====	=====	=====					
50	STERLING CO U/G WTR	1.000000	65,460		1,530	20,831	0					71,362

\$/BBLRESV:	10.13	EQUIP VAL:	12,392		
\$/BBLPROD:	0	WI OIL VAL:	11,643	RI OIL VAL:	21,106
WI PAYOUT:	.0	GAS VAL:	7,225	GAS VAL:	13,098
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	65,460	WI TOTAL:	31,260	RI TOTAL:	34,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.29 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
47,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: .639 De/Dt: 29.0 / 10.0  
GAS: 31.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,460  
LAST YR RI VAL: 69,150  
LAST YR 8/8 VAL: 169,610

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 34124  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 145150 - CONGER, F 7 WELL 8 FULL WI DECIMAL = .796977 #WELLS: 1  
RRC#, WELL#.....: 54509 - 8 RRC DIST.: 08 FULL RI DECIMAL = .203023 DEPTH: 7500  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097600  
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.:	ALT G\$ RRC:	1	103	2,474	0	61.63	2.98	2.98	.00	5059
ALT JOB#:	UNIT.....:	2	63	1,535	0	62.72	2.97	2.97	.00	3149
ALT LSE#:	EOR.....:	3	45	1,114	0	63.83	2.94	2.94	.00	2289
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			211	5,123	0					10,497

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	18,330	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	18,330	1	5876	0	10935	4800	6,135	5,746	2621
30	STERLING CITY ISD	1.000000	18,330	2	3633	0	6782	4800	1,982	1,628	1439
50	STERLING CO U/G WTR	1.000000	18,330	3	2610	0	4899	4800	99	71	920

=====	=====	=====	=====	=====	=====	=====	=====
12119	0	22616	14400	8,216	7,445	4980	
\$/BBLRESV: 20.55		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		3,456		RI OIL VAL: 2,311	
WI PAYOUT: .0		GAS VAL:		3,989		GAS VAL: 2,669	
RI PAYOUT: 2.4		PRD VAL:		0		PRD VAL: 0	
		=====		=====		=====	
8/8 VALUE:		18,330		WI TOTAL:		13,350 RI TOTAL: 4,980	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.28	GAS WI GR PRICE: 2.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.38	
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
-----	-----	-----
4,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: 1.000	De/Dt: 43.0 / 10.0
GAS:	9.3 D	B: 1.000	De/Dt: 45.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,240  
LAST YR RI VAL: 6,240  
LAST YR 8/8 VAL: 24,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2021 R/C G TO O 144083  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 9024876 - VARIOUS-ALLEIN (EQT) FULL WI DECIMAL = .844336 #WELLS: 12  
RRC#, WELL#.....: 24876 - RRC DIST.: 08 FULL RI DECIMAL = .155664 DEPTH: 8540  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
			0

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
0	0	0	0	0	0	0	0

00 STERLING COUNTY APPR .309954 25,410  
01 STERLING COUNTY .309954 25,410 \$/BBLRESV: .00 EQUIP VAL: 81,976  
30 STERLING CITY ISD .309954 25,410 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR .309954 25,410 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
80 STERLING ISD (GLASSC .690046 56,570 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 81,980 WI TOTAL: 81,980 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.94 GAS WI GR PRICE: 1.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
78,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 103.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,030  
LAST YR RI VAL: 15,150  
LAST YR 8/8 VAL: 101,180

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 208400 - GRIGSBY -A- W 211 FULL WI DECIMAL = .833333 #WELLS: 4  
RRC#, WELL#.....: 34205 - RRC DIST.: 08 FULL RI DECIMAL = .166667 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
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
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00	STERLING COUNTY APPR	.650000	17,770	0	0	0					0
01	STERLING COUNTY	.650000	17,770								
30	STERLING CITY ISD	.650000	17,770								
50	STERLING CO U/G WTR	.650000	17,770								
80	STERLING ISD (GLASSC	.350000	9,570								

				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0		
--	--	--	--	------------	--------	-----------	--------	-----------	---	--	--

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.48 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  
-----  
81,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 82.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,130  
LAST YR RI VAL: 33,090  
LAST YR 8/8 VAL: 76,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370176 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140784 - 228 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .450000 3,070  
01 STERLING COUNTY .450000 3,070  
30 STERLING CITY ISD .450000 3,070  
50 STERLING CO U/G WTR .450000 3,070  
80 STERLING ISD (GLASSC .550000 3,760

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 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  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....	924786 - GLASS	EQT PRODUCTION	FULL WI DECIMAL = .800000	#WELLS: 12
RRC#, WELL#.....	24786 -	RRC DIST... 08	FULL RI DECIMAL = .200000	DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	1,674	46,306	0	63.60	1.97	1.97	.00	85173
ALT JOB#:	UNIT..... X	3	1,339	39,490	0	64.73	1.95	1.95	.00	69339
ALT LSE#:	EOR.....	4	1,119	34,450	0	65.88	1.93	1.93	.00	58976
ALT RRC#:	GRAPH.....	5	958	30,572	0	67.03	1.93	1.93	.00	51372

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,325	206,873	0	376,610
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00	STERLING COUNTY APPR	1.000000	404,040		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	404,040	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	404,040	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	404,040	1	89240	0	200990	88500	112,490	105,357	47269
				2	72978	0	158151	88500	69,651	57,223	32915
				3	61604	0	130943	88500	42,443	30,588	24117
				4	53191	0	112167	88500	23,667	14,962	18283
				5	47203	0	98575	88500	10,075	5,587	14219
					=====	=====	=====	=====	=====	=====	=====
					324216	0	700826	442500	258.326	213.717	136803

\$/BBLRESV:	19.60	EQUIP VAL:	53,525		
\$/BBLPROD:	0	WI OIL VAL:	114,847	RI OIL VAL:	73,515
WI PAYOUT:	.0	GAS VAL:	98,870	GAS VAL:	63,288
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 404,040 WI TOTAL: 267,240 RI TOTAL: 136,800

MO SHIFT: 7      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.58
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
-----	-----	-----	-----
88,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	7.3	D	B:	1.030	De/Dt:	28.4 / 10.0
GAS:	171.0	D	B:	1.040	De/Dt:	19.0 / 10.0
PRD:		M	B:		De/Dt:	/

```

PROD WELLS:      10  EQ SCH#:  51  VAL:      70,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	262,460
LAST YR	RI VAL:	151,490
LAST YR	8/8 VAL:	413,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 277800 - RAY FULL WI DECIMAL = .777695 #WELLS: 5  
RRC#, WELL#.....: 24787 - RRC DIST.: 08 FULL RI DECIMAL = .222305 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 20,490  
01 STERLING COUNTY 1.000000 20,490  
30 STERLING CITY ISD 1.000000 20,490  
50 STERLING CO U/G WTR 1.000000 20,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
38,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 33.0 D B: 1.500 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 24793 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	478	33,962	0	62.50	2.11	2.11	.00	22406
ALT JOB#:	UNIT.....:	2	343	31,244	0	63.60	2.09	2.09	.00	16361
ALT LSE#:	EOR.....:	3	266	28,744	0	64.73	2.07	2.07	.00	12914
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,087	93,950	0					51,681

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	141,860	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	141,860	1	53745	0	76151	54000	22,151	20,746	23879
30	STERLING CITY ISD	1.000000	141,860	2	48975	0	65336	54000	11,336	9,314	18131
50	STERLING CO U/G WTR	1.000000	141,860	3	44625	0	57539	54000	3,539	2,551	14131

=====	=====	=====	=====	=====	=====	=====
147345	0	199026	162000	37,026	32,611	56141
\$/BBLRESV: 10.39 EQUIP VAL: 53,110						
\$/BBLPROD: 0 WI OIL VAL: 8,468 RI OIL VAL: 14,578						
WI PAYOUT: .0 GAS VAL: 24,143 GAS VAL: 41,563						
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0						
=====						
8/8 VALUE: 141,860 WI TOTAL: 85,720 RI TOTAL: 56,140						

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.68		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68		
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
54,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.6 D	B: .850	De/Dt: 31.0 / 10.0
GAS:	97.0 D	B: .001	De/Dt: 8.0 / 8.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	9	EQ SCH#: 51	VAL: 63,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 437,210  
LAST YR RI VAL: 123,990  
LAST YR 8/8 VAL: 561,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 200800 - GLASS -D- FULL WI DECIMAL = .865000 #WELLS: 13  
RRC#, WELL#.....: 24795 - RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 88,810  
01 STERLING COUNTY 1.000000 88,810  
30 STERLING CITY ISD 1.000000 88,810  
50 STERLING CO U/G WTR 1.000000 88,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 88,807

\$/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: 88,810 WI TOTAL: 88,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
133,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 47.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 91,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,180  
LAST YR RI VAL: 49,600  
LAST YR 8/8 VAL: 133,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 201200 - GLASS -E- FULL WI DECIMAL = .855200 #WELLS: 14  
RRC#, WELL#.....: 24796 - RRC DIST.: 08 FULL RI DECIMAL = .144800 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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				414	14,353	0	62.50	2.23	2.23	.00	22128
=====				=====	=====	=====	=====	=====	=====	=====	=====
				414	14,353	0					22,128
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				27373	0	49501	49000	501	469	7885	
00				STERLING COUNTY APPR	1.000000	79,930					
01				STERLING COUNTY	1.000000	79,930					
30				STERLING CITY ISD	1.000000	79,930					
50				STERLING CO U/G WTR	1.000000	79,930					

\$/BBLRESV: .59 EQUIP VAL: 71,566  
\$/BBLPROD: 0 WI OIL VAL: 210 RI OIL VAL: 3,525  
WI PAYOUT: .0 GAS VAL: 259 GAS VAL: 4,360  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 79,930 WI TOTAL: 72,040 RI TOTAL: 7,890

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 41.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,030  
LAST YR RI VAL: 21,830  
LAST YR 8/8 VAL: 34,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 97  
RRC#, WELL#.....: 24798 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 580,660  
01 STERLING COUNTY 1.000000 580,660  
30 STERLING CITY ISD 1.000000 580,660  
50 STERLING CO U/G WTR 1.000000 580,660

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	580,661				
\$/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:	580,660	WI TOTAL:	580,660	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,105,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.1 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 658.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 85 EQ SCH#: 51 VAL: 595,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 572,530  
LAST YR RI VAL: 294,050  
LAST YR 8/8 VAL: 866,580

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 202000 - GLASS -G- FULL WI DECIMAL = .855000 #WELLS: 14  
RRC#, WELL#.....: 24799 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	112,930	1	896	33,251	0	62.50	2.52	2.52	.00	47880
01	STERLING COUNTY	1.000000	112,930	2	805	29,926	0	63.60	2.50	2.50	.00	43774
30	STERLING CITY ISD	1.000000	112,930									
50	STERLING CO U/G WTR	1.000000	112,930									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 6.35 EQUIP VAL: 55,766  
\$/BBLPROD: 0 WI OIL VAL: 9,230 RI OIL VAL: 13,825  
WI PAYOUT: .0 GAS VAL: 13,656 GAS VAL: 20,455  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 112,930 WI TOTAL: 78,650 RI TOTAL: 34,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
101,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 96.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 246,320  
LAST YR RI VAL: 120,480  
LAST YR 8/8 VAL: 366,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9000002 - CONSTANT-RAY A FULL WI DECIMAL = .770756 #WELLS: 16  
RRC#, WELL#.....: 24800 - RRC DIST.: 08 FULL RI DECIMAL = .229244 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 109,300  
01 STERLING COUNTY 1.000000 109,300  
30 STERLING CITY ISD 1.000000 109,300  
50 STERLING CO U/G WTR 1.000000 109,300

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 109,301					
\$/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: 109,300		WI TOTAL: 109,300		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
145,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: .200 De/Dt: 8.0 / 8.0  
GAS: 104.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 16 EQ SCH#: 51 VAL: 112,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,010  
LAST YR RI VAL: 97,410  
LAST YR 8/8 VAL: 211,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....	202400 - GLASS -H-	FULL WI DECIMAL =	.750000	#WELLS:	7
RRC#, WELL#.....	24801 - RRC DIST... 08	FULL RI DECIMAL =	.250000	DEPTH:	7900

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	316	23,837	0	63.60	2.35	2.35	.00	15073
ALT JOB#:	UNIT.....:	3	290	21,929	0	64.73	2.33	2.33	.00	14079
ALT LSE#:	EOR.....:		=====	=====	=====					=====
ALT RRC#:	GRAPH.....:		951	71,676	0					45,324

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	109,530	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	109,530	1	45861	0	62033	49500	12,533	11,738	19452
30	STERLING CITY ISD	1.000000	109,530	2	42013	0	57086	49500	7,586	6,232	15840
50	STERLING CO U/G WTR	1.000000	109,530	3	38321	0	52400	49500	2,900	2,090	12868
					=====	=====	=====	=====	=====	=====	=====
					126195	0	171519	148500	23,019	20,060	48160

\$/BBLRESV:	7.43	EQUIP VAL:	41,308		
\$/BBLPROD:	0	WI OIL VAL:	5,301	RI OIL VAL:	12,726
WI PAYOUT:	.0	GAS VAL:	14,759	GAS VAL:	35,434
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	109,530	WI TOTAL:	61,370	RI TOTAL:	48,160

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 75.33	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
-----	-----	-----	-----
49,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0	D	B:	.001	De/Dt:	8.0	/	8.0
GAS:	74.0	D	B:	.001	De/Dt:	8.0	/	8.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      7  EQ SCH#: 51  VAL:      49,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

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LAST YR  WI  VAL:      185,480
LAST YR  RI  VAL:      120,920
LAST YR 8/8 VAL:      306,400

```

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 10  
RRC#, WELL#.....: 24802 - RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 8400  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	41,315	0	62.50	2.22	2.22	.00	0
ALT JOB#:	UNIT.....:	2	0	38,010	0	63.60	2.21	2.21	.00	0
ALT LSE#:	EOR.....:	3	0	34,970	0	64.73	2.19	2.19	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	114,295	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	114,610	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	114,610	1	76528	0	76528	62500	14,028	13,138	14290
30	STERLING CITY ISD	1.000000	114,610	2	70089	0	70089	62500	7,589	6,235	11583
50	STERLING CO U/G WTR	1.000000	114,610	3	63900	0	63900	62500	1,400	1,009	9345

=====	=====	=====	=====	=====	=====	=====
210517	0	210517	187500	23,017	20,382	35218
\$/BBLRESV: .00 EQUIP VAL: 59,011						
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0						
WI PAYOUT: .0 GAS VAL: 20,382 GAS VAL: 35,218						
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0						
=====						
8/8 VALUE: 114,610 WI TOTAL: 79,390 RI TOTAL: 35,220						

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.77		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77		
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
62,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	118.0 D B:	.001 De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	10	EQ SCH#:	51	VAL:	70,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,200  
LAST YR RI VAL: 63,670  
LAST YR 8/8 VAL: 203,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 202800 - GLASS -I- FULL WI DECIMAL = .865000 #WELLS: 12  
RRC#, WELL#.....: 24803 - RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 75,140  
01 STERLING COUNTY 1.000000 75,140  
30 STERLING CITY ISD 1.000000 75,140  
50 STERLING CO U/G WTR 1.000000 75,140

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 75,140 WI TOTAL: 75,140 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
155,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 111.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,060  
LAST YR RI VAL: 19,090  
LAST YR 8/8 VAL: 84,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 203200 - GLASS -J- FULL WI DECIMAL = .855000 #WELLS: 7  
RRC#, WELL#.....: 24804 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 40,990  
01 STERLING COUNTY 1.000000 40,990  
30 STERLING CITY ISD 1.000000 40,990  
50 STERLING CO U/G WTR 1.000000 40,990

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	40,988				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	40,990	WI TOTAL:	40,990	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
40,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 29.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,330  
LAST YR RI VAL: 6,420  
LAST YR 8/8 VAL: 45,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 199600 - GLASS -B- FULL WI DECIMAL = .750000 #WELLS: 12  
RRC#, WELL#.....: 24805 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 81,980  
01 STERLING COUNTY 1.000000 81,980  
30 STERLING CITY ISD 1.000000 81,980  
50 STERLING CO U/G WTR 1.000000 81,980

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 81,976

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 81,980 WI TOTAL: 81,980 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
228,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: .001 De/Dt: 9.0 / 9.0  
GAS: 98.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,070  
LAST YR RI VAL: 51,860  
LAST YR 8/8 VAL: 129,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 203600 - GLASS -K- FULL WI DECIMAL = .855000 #WELLS: 7  
RRC#, WELL#.....: 24806 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 40,990  
01 STERLING COUNTY 1.000000 40,990  
30 STERLING CITY ISD 1.000000 40,990  
50 STERLING CO U/G WTR 1.000000 40,990

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 40,990 WI TOTAL: 40,990 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
48,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 32.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,420  
LAST YR RI VAL: 14,370  
LAST YR 8/8 VAL: 52,790

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 24807 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 24810 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	65,560
01	STERLING COUNTY	1.000000	65,560
30	STERLING CITY ISD	1.000000	65,560
50	STERLING CO U/G WTR	1.000000	65,560

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	919	4,102	0	62.50	2.41	2.41	.00	50258							
2	726	3,627	0	63.60	2.39	2.39	.00	40402							
3	597	3,237	0	64.73	2.37	2.37	.00	33813							
4	508	2,911	0	65.88	2.35	2.35	.00	29284							
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	2,750	13,877	0					153,757							

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	8650	0	58908	34500	24,408	22,861	7917
2	7585	0	47987	34500	13,487	11,080	5707
3	6713	0	40526	34500	6,026	4,343	4265
4	5986	0	35270	34500	770	486	3284
=====	=====	=====	=====	=====	=====	=====	=====
	28934	0	182691	138000	44,691	38,770	21173

\$/BBLRESV:	13.56	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	32,630
WI PAYOUT:	3.6	GAS VAL:	6,140
RI PAYOUT:	3.0	PRD VAL:	0
=====	=====	=====	=====
8/8 VALUE:	65,560	WI TOTAL:	44,390
		RI TOTAL:	21,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	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
34,500		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: 1.000 De/Dt: 23.3 / 10.0  
GAS: 12.0 D B: .660 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,530  
LAST YR RI VAL: 24,670  
LAST YR 8/8 VAL: 73,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #10 RECLASS TO GAS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 24814 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 9.0 D B: 1.200 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,220  
LAST YR RI VAL: 5,010  
LAST YR 8/8 VAL: 12,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 24816 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
79,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 26.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 10,530  
LAST YR 8/8 VAL: 36,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 4  
RRC#, WELL#.....: 24823 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 16.0 / 10.0  
GAS: 19.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,120  
LAST YR RI VAL: 21,810  
LAST YR 8/8 VAL: 71,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS:  
RRC#, WELL#.....: 24907 - RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370234 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 3  
RRC#, WELL#.....: 24983 - 12 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7449  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 20,490  
01 STERLING COUNTY 1.000000 20,490  
30 STERLING CITY ISD 1.000000 20,490  
50 STERLING CO U/G WTR 1.000000 20,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,925  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 22.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 9000007 - VARIOUS-BADE FULL WI DECIMAL = .767597 #WELLS:  
RRC#, WELL#.....: 25138 - RRC DIST.: 08 FULL RI DECIMAL = .232403 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR  
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 169300 - FLINT -A- FULL WI DECIMAL = .785000 #WELLS: 7  
RRC#, WELL#.....: 25167 - RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	100,680	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	100,680	1	26964	0	64104	51000	13,104	12,273	16516
30	STERLING CITY ISD	1.000000	100,680	2	24124	0	57974	51000	6,974	5,730	13218
50	STERLING CO U/G WTR	1.000000	100,680	3	21454	0	52450	51000	1,450	1,045	10583

-----  
72542 0 174528 153000 21,528 19,048 40317  
\$/BBLRESV: 6.93 EQUIP VAL: 41,308  
\$/BBLPROD: 0 WI OIL VAL: 11,131 RI OIL VAL: 23,559  
WI PAYOUT: .0 GAS VAL: 7,917 GAS VAL: 16,758  
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE:	100,680	WI TOTAL:	60,360	RI TOTAL:	40,320
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 58.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,890  
LAST YR RI VAL: 67,530  
LAST YR 8/8 VAL: 169,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 174600 - FOSTER -8- FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 25183 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 47,820  
01 STERLING COUNTY 1.000000 47,820  
30 STERLING CITY ISD 1.000000 47,820  
50 STERLING CO U/G WTR 1.000000 47,820

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

8/8 VALUE: 47,820 WI TOTAL: 47,820 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
31,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 31.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,730  
LAST YR RI VAL: 6,910  
LAST YR 8/8 VAL: 52,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370214 - RAY "C" FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 25242 - 303,603 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	5,598	0	62.50	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,598	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8355	0	8355	8300	55	52	2632	
00				STERLING COUNTY APPR	1.000000	15,690					
01				STERLING COUNTY	1.000000	15,690					
30				STERLING CITY ISD	1.000000	15,690					
50				STERLING CO U/G WTR	1.000000	15,690					

\$/BBLRESV: .00 EQUIP VAL: 13,012  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 52 GAS VAL: 2,632  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 15,690 WI TOTAL: 13,060 RI TOTAL: 2,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 16.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,990  
LAST YR RI VAL: 4,120  
LAST YR 8/8 VAL: 12,110

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 102400 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 39  
RRC#, WELL#.....: 25243 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .450000 116,820  
01 STERLING COUNTY .450000 116,820  
30 STERLING CITY ISD .450000 116,820  
50 STERLING CO U/G WTR .450000 116,820  
80 STERLING ISD (GLASSC .550000 142,780

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 259,589					
\$/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:		259,590	WI TOTAL:	259,590	RI TOTAL:	0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
243,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 277.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 38 EQ SCH#: 51 VAL: 266,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 247,350  
LAST YR RI VAL: 76,740  
LAST YR 8/8 VAL: 324,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 141700 - CONGER 1-36 FULL WI DECIMAL = .796719 #WELLS: 10  
RRC#, WELL#.....: 25277 - RRC DIST.: 08 FULL RI DECIMAL = .203281 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 47,820  
01 STERLING COUNTY 1.000000 47,820  
30 STERLING CITY ISD 1.000000 47,820  
50 STERLING CO U/G WTR 1.000000 47,820

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 47,819					
\$/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: 47,820		WI TOTAL: 47,820		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 33.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,220  
LAST YR RI VAL: 16,630  
LAST YR 8/8 VAL: 62,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 174800 - FOSTER -9- FULL WI DECIMAL = .812500 #WELLS: 6  
RRC#, WELL#.....: 25398 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				62	12,811	0	62.50	2.70	2.70	.00	3148
=====				=====	=====	=====	=====	=====	=====	=====	=====
62				12,811	0						3,148
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				28104	0	31252	31000	252	236	6786	
00				STERLING COUNTY APPR	1.000000	46,060					
01				STERLING COUNTY	1.000000	46,060					
30				STERLING CITY ISD	1.000000	46,060					
50				STERLING CO U/G WTR	1.000000	46,060					

\$/BBLRESV: .48 EQUIP VAL: 39,036  
\$/BBLPROD: 0 WI OIL VAL: 24 RI OIL VAL: 684  
WI PAYOUT: .0 GAS VAL: 212 GAS VAL: 6,102  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 46,060 WI TOTAL: 39,270 RI TOTAL: 6,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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	PROD BBL/D
-----	-----	-----	-----
31,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 37.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,830  
LAST YR RI VAL: 15,170  
LAST YR 8/8 VAL: 63,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 25516 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 105200 - BADE -A- 1-21 & 3-21 FULL WI DECIMAL = .821258 #WELLS: 1  
RRC#, WELL#.....: 25595 - RRC DIST.: 08 FULL RI DECIMAL = .178742 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .750000 #WELLS: 18  
RRC#, WELL#.....: 25894 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS 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	92310	0	205701	201500	4,201	3,935	64502
00	STERLING COUNTY APPR	1.000000	185,540	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	185,540		92310	0	205701	201500	4,201	3,935	64502
30	STERLING CITY ISD	1.000000	185,540								
50	STERLING CO U/G WTR	1.000000	185,540		\$/BBLRESV: 1.20		EQUIP VAL:	117,108			

\$/BBLRESV: 1.20 EQUIP VAL: 117,108  
\$/BBLPROD: 0 WI OIL VAL: 2,169 RI OIL VAL: 35,556  
WI PAYOUT: .0 GAS VAL: 1,766 GAS VAL: 28,946  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 185,540 WI TOTAL: 121,040 RI TOTAL: 64,500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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
201,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 189.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 18 EQ SCH#: 51 VAL: 126,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,590  
LAST YR RI VAL: 157,550  
LAST YR 8/8 VAL: 303,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 25903 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370213 - FOSTER LENA 4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 26546 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: 1.100 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 175000 - FOSTER -10- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 27143 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---				1	4459	0	12584	12000	584	547	2732			
=====				1	4459	0	12584	12000	584	547	2732			
00	STERLING COUNTY APPR	1.000000	9,780	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	9,780		4459	0	12584	12000	584	547	2732			
30	STERLING CITY ISD	1.000000	9,780											
50	STERLING CO U/G WTR	1.000000	9,780											
					\$/BBLRESV:	2.72	EQUIP VAL:		6,506					

\$/BBLRESV: 2.72 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 353 RI OIL VAL: 1,764  
WI PAYOUT: .0 GAS VAL: 194 GAS VAL: 968  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 9,780 WI TOTAL: 7,050 RI TOTAL: 2,730

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.100 De/Dt: 17.0 / 10.0  
GAS: 6.0 D B: .500 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 9929076 - VARIOUS-GRISBY MATTIE EQT FULL WI DECIMAL = .757046 #WELLS: 10  
RRC#, WELL#.....: 29076 - RRC DIST.: 08 FULL RI DECIMAL = .242954 DEPTH: 8375

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.770073	161,800	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.770073	161,800	1	89756	0	130447	96500	33,947	31,794	39382
30	STERLING CITY ISD	.770073	161,800	2	79961	0	117180	96500	20,680	16,990	31306
50	STERLING CO U/G WTR	.770073	161,800	3	71596	0	105702	96500	9,202	6,631	24992
80	STERLING ISD (GLASSC	.230022	48,330	=====	=====	=====	=====	=====	=====	=====	=====
					241313	0	353329	289500	63,829	55,415	95680

\$/BBLRESV: 9.96 EQUIP VAL: 59,011  
\$/BBLPROD: 0 WI OIL VAL: 17,568 RI OIL VAL: 30,333  
WI PAYOUT: .0 GAS VAL: 37,847 GAS VAL: 65,346  
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 210,110 WI TOTAL: 114,430 RI TOTAL: 95,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
96,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 173.9 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,630  
LAST YR RI VAL: 63,740  
LAST YR 8/8 VAL: 153,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: LSE 208800 209000 370056  
REMARKS2: 77% STERLING/23% GLASSCOCK  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 255600 - MCENTIRE FULL WI DECIMAL = .736406 #WELLS: 3  
RRC#, WELL#.....: 29324 - RRC DIST.: 08 FULL RI DECIMAL = .263594 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	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	24	11,772	0	62.50	2.75	2.75	.00	1105
ALT RRC#:	GRAPH.....:	2	22	10,594	0	63.60	2.73	2.73	.00	1030
		3	20	9,535	0	64.73	2.70	2.70	.00	953
		=====	=====	=====						=====
		66	31,901	0						3,088

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	48,140	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	48,140	1	23840	0	24945	18524	6,421	6,014	8399
30	STERLING CITY ISD	1.000000	48,140	2	21298	0	22328	18524	3,804	3,125	6654
50	STERLING CO U/G WTR	1.000000	48,140	3	18958	0	19911	18524	1,387	1,000	5250
					=====	=====	=====	=====	=====	=====	=====
					64096	0	67184	55572	11,612	10,139	20303

\$/BBLRESV:	9.59	EQUIP VAL:	17,703		
\$/BBLPROD:	0	WI OIL VAL:	466	RI OIL VAL:	933
WI PAYOUT:	.0	GAS VAL:	9,673	GAS VAL:	19,370
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	48,140	WI TOTAL:	27,840	RI TOTAL:	20,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.33	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
-----	-----	-----	-----
18,524			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	34.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	3	EQ SCH#:	51	VAL:	21,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,610  
LAST YR RI VAL: 14,790  
LAST YR 8/8 VAL: 29,400

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370212 - STAR-MAHAFFEY FULL WI DECIMAL = .763774 #WELLS: 1  
RRC#, WELL#.....: 29961 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236226 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	40,720	1	0	3,494	62.50	4.71	4.71	.00	0
01	STERLING COUNTY	1.000000	40,720	2	0	3,214	63.60	4.67	4.67	.00	0
30	STERLING CITY ISD	1.000000	40,720	3	0	2,957	64.73	4.64	4.64	.00	0
50	STERLING CO U/G WTR	1.000000	40,720	4	0	2,722	65.88	4.60	4.60	.00	0
				5	0	2,504	67.03	4.57	4.57	.00	0
				6	0	2,303	68.22	4.53	4.53	.00	0
				7	0	2,118	68.22	4.53	4.53	.00	0
				8	0	1,947	68.22	4.53	4.53	.00	0
				9	0	1,791	68.22	4.53	4.53	.00	0
				=====	=====	=====					=====
					0	23,050					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	12569	0	12569	5900	6,669	6,246	3658
2	11464	0	11464	5900	5,564	4,571	2952
3	10479	0	10479	5900	4,579	3,300	2388
4	9563	0	9563	5900	3,663	2,316	1929
5	8740	0	8740	5900	2,840	1,575	1560
6	7968	0	7968	5900	2,068	1,006	1258
7	7328	0	7328	5900	1,428	609	1024
8	6736	0	6736	5900	836	313	833
9	6197	0	6197	5900	297	98	678
	=====	=====	=====	=====	=====	=====	=====
	81044	0	81044	53100	27,944	20,034	16280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,890  
LAST YR RI VAL: 24,300  
LAST YR 8/8 VAL: 70,190

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 7  
RRC#, WELL#.....: 32276 - RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 40,990  
01 STERLING COUNTY 1.000000 40,990  
30 STERLING CITY ISD 1.000000 40,990  
50 STERLING CO U/G WTR 1.000000 40,990

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 40,990 WI TOTAL: 40,990 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
72,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 37.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,880  
LAST YR RI VAL: 49,370  
LAST YR 8/8 VAL: 137,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 310100 - ST OF TX FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 32737 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	46,410	1	215	3,378	62.50	2.05	2.05	.00	10078
01	STERLING COUNTY	1.000000	46,410	2	165	2,934	63.60	2.03	2.03	.00	7871
30	STERLING CITY ISD	1.000000	46,410	3	134	2,594	64.73	2.01	2.01	.00	6505
50	STERLING CO U/G WTR	1.000000	46,410	4	113	2,321	65.88	2.00	2.00	.00	5583
				5	97	2,089	67.03	1.99	1.99	.00	4876
				6	84	1,880	68.22	1.97	1.97	.00	4298
				7	74	1,692	68.22	1.97	1.97	.00	3786
				8	67	1,523	68.22	1.97	1.97	.00	3428
				=====	=====	=====					=====
					949	18,411					46,425

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	5194	0	15272	5200	10,072	9,434	4788
2	4467	0	12338	5200	7,138	5,864	3424
3	3910	0	10415	5200	5,215	3,759	2557
4	3482	0	9065	5200	3,865	2,443	1970
5	3118	0	7994	5200	2,794	1,549	1537
6	2778	0	7076	5200	1,876	912	1205
7	2500	0	6286	5200	1,086	464	946
8	2250	0	5678	5200	478	178	757
	=====	=====	=====	=====	=====	=====	=====
	27699	0	74124	41600	32,524	24,603	17184

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 21.65 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 15,409 RI OIL VAL: 10,763  
WI PAYOUT: 5.1 GAS VAL: 9,194 GAS VAL: 6,421  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.33 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
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 25.0 / 10.0  
GAS: 10.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,820  
LAST YR RI VAL: 32,690  
LAST YR 8/8 VAL: 96,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 934124 - WESTBROOK 22 FULL WI DECIMAL = .799536 #WELLS: 4  
RRC#, WELL#.....: 34124 - RRC DIST.: 08 FULL RI DECIMAL = .200464 DEPTH: 7175

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 20,490  
01 STERLING COUNTY 1.000000 20,490  
30 STERLING CITY ISD 1.000000 20,490  
50 STERLING CO U/G WTR 1.000000 20,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 20,494

\$/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: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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 PROD BBL/D  
-----  
31,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 24.0 / 10.0  
GAS: 15.6 D B: 1.300 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,550  
LAST YR RI VAL: 7,470  
LAST YR 8/8 VAL: 27,020

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 2  
RRC#, WELL#.....: 35254 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 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  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: .400 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 293150 - REYNOLDS -32- FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 35901 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	16,900	1	24	5,334	0	62.50	2.61	2.61	.00	1170
01	STERLING COUNTY	1.000000	16,900	2	22	3,798	0	63.60	2.59	2.59	.00	1091
30	STERLING CITY ISD	1.000000	16,900		=====	=====	=====					
50	STERLING CO U/G WTR	1.000000	16,900		46	9,132	0					2,261

\$/BBLRESV:	16.53	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	593	RI OIL VAL:	571
WI PAYOUT:	.0	GAS VAL:	4,863	GAS VAL:	4,678
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	16,900	WI TOTAL:	11,650	RI TOTAL:	5,250

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.08	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.08	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
7,400		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 18.0 D B: 1.000 De/Dt: 33.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,860  
LAST YR RI VAL: 20,780  
LAST YR 8/8 VAL: 57,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 345400 - WESTBROOK -33- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 36286 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
30 STERLING CITY ISD 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
33,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.200 De/Dt: 12.0 / 10.0  
GAS: 22.8 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 3,980  
LAST YR 8/8 VAL: 16,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370254 - CONGER, F 1 #10 FULL WI DECIMAL = .752630 #WELLS: 2  
RRC#, WELL#.....: 36985 - RRC DIST.: 08 FULL RI DECIMAL = .247370 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	38,240	1	93	11,301	0	62.50	2.98	2.98	.00	4375
01	STERLING COUNTY	1.000000	38,240	2	77	9,946	0	63.60	2.97	2.97	.00	3686
30	STERLING CITY ISD	1.000000	38,240		=====	=====	=====					
50	STERLING CO U/G WTR	1.000000	38,240		170	21,247	0					8,061

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 10.84 EQUIP VAL: 12,392  
\$/BBLPROD: 0 WI OIL VAL: 1,387 RI OIL VAL: 2,359  
WI PAYOUT: .0 GAS VAL: 8,184 GAS VAL: 13,922  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 38,240 WI TOTAL: 21,960 RI TOTAL: 16,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 17.0 / 10.0  
GAS: 33.0 D B: .001 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,940  
LAST YR RI VAL: 28,800  
LAST YR 8/8 VAL: 56,740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 343200 - WESTBROOK -22- FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 38111 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,030	1	4154	0	5324	5200	124	116	1413
01	STERLING COUNTY	1.000000	8,030		4154	0	5324	5200	124	116	1413
30	STERLING CITY ISD	1.000000	8,030								
50	STERLING CO U/G WTR	1.000000	8,030								
					\$/BBLRESV: 1.34		EQUIP VAL:	6,506			
					\$/BBLPROD: 0		WI OIL VAL:	25	RI OIL VAL:	311	
					WI PAYOUT: .0		GAS VAL:	91	GAS VAL:	1,102	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	8,030	WI TOTAL:	6,620	RI TOTAL:	1,410	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 8.0 / 8.0  
GAS: 5.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,590  
LAST YR RI VAL: 8,120  
LAST YR 8/8 VAL: 22,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 38112 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.200 De/Dt: 13.0 / 10.0  
GAS: 15.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,090  
LAST YR 8/8 VAL: 10,600

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 193000 - FOSTER-CONGER -19- FULL WI DECIMAL = .791125 #WELLS: 1  
RRC#, WELL#.....: 58613 - 3 RRC DIST.: 08 FULL RI DECIMAL = .208875 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,050  
LAST YR RI VAL: 590  
LAST YR 8/8 VAL: 7,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 192000 - FOSTER-CONGER -7- FULL WI DECIMAL = .797188 #WELLS: 1  
RRC#, WELL#.....: 58614 - 2 RRC DIST.: 08 FULL RI DECIMAL = .202812 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --  
00 STERLING COUNTY APPR 1.000000 11,890  
01 STERLING COUNTY 1.000000 11,890  
30 STERLING CITY ISD 1.000000 11,890  
50 STERLING CO U/G WTR 1.000000 11,890

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	---	---	---	---	---	---	---
				1	0	1,395	0	62.12	2.91	2.91	.00
				2	0	1,283	0	63.21	2.89	2.89	.00
				3	0	1,180	0	64.34	2.87	2.87	.00
				4	0	1,085	0	65.47	2.84	2.84	.00
				5	0	998	0	66.62	2.83	2.83	.00
				6	0	918	0	67.80	2.80	2.80	.00
				7	0	845	0	67.80	2.80	2.80	.00
				=====	=====	=====					=====
				0		7,704	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---
				1	3236	0	3236	1800	1,436	1,351	778
				2	2956	0	2956	1800	1,156	962	634
				3	2700	0	2700	1800	900	663	518
				4	2456	0	2456	1800	656	428	420
				5	2252	0	2252	1800	452	261	344
				6	2049	0	2049	1800	249	127	279
				7	1886	0	1886	1800	86	39	230
				=====	=====	=====	=====	=====	=====	=====	=====
					17535	0	17535	12600	4,935	3,831	3203

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,730  
LAST YR RI VAL: 5,580  
LAST YR 8/8 VAL: 20,310  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370027 - FOSTER CONGER 19 #1, #4L FULL WI DECIMAL = .835875 #WELLS: 1  
RRC#, WELL#.....: 62045 - 1 RRC DIST.: 08 FULL RI DECIMAL = .164125 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: 1.000 De/Dt: 29.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,080  
LAST YR RI VAL: 6,010  
LAST YR 8/8 VAL: 15,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 128100 - CARPER -12- 2,3 FULL WI DECIMAL = .750676 #WELLS: 1  
RRC#, WELL#.....: 63546 - 2 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,660  
LAST YR RI VAL: 1,150  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 64978 - 2 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 380  
LAST YR 8/8 VAL: 6,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/07/2025 MNRLTSTU

```
LEASE#, NAME.....: 328600 - TERRY -31-          FULL WI DECIMAL = .851470          #WELLS:      1
RRC#, WELL#.....: 74363 - 3103    RRC DIST.: 08    FULL RI DECIMAL = .148530          DEPTH: 7900
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
BURK ROYALTY CO., LT								
20097700								
CONGER (PENN)								

ALT FRZ.:	ALT G\$ RRC:	2	412	6,229	0	63.21	2.53	2.53	.00	22174
ALT JOB#:	UNIT.....:	3	329	5,606	0	64.34	2.51	2.51	.00	18024
ALT LSE#:	HCG.....:	4	274	5,044	0	65.47	2.49	2.49	.00	15274
ALT RRC#:	GRAPH.....:	5	234	4,539	0	66.62	2.47	2.47	.00	13274

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	181	3,677	0	67.80	2.45	2.45	.00	10449
---	-----	-----	-----	8	162	3,309	0	67.80	2.45	2.45	.00	9352
00	STERLING COUNTY APPR	1.000000	133,760	9	146	2,977	0	67.80	2.45	2.45	.00	8429
01	STERLING COUNTY	1.000000	133,760	10	131	2,678	0	67.80	2.45	2.45	.00	7563
30	STERLING CITY ISD	1.000000	133,760	11	118	2,410	0	67.80	2.45	2.45	.00	6812
50	STERLING CO U/G WTR	1.000000	133,760	12	106	2,169	0	67.80	2.45	2.45	.00	6119
					=====	=====	=====					=====
					2,845	49,644	0					158,233



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 344400 - WESTBROOK -28- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 81787 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,500  
LAST YR RI VAL: 4,130  
LAST YR 8/8 VAL: 13,630

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 326800 - TERRY -15- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 84261 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.100 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,590  
LAST YR RI VAL: 5,360  
LAST YR 8/8 VAL: 13,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 327000 - TERRY -16- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 85934 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 87510 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	2,795	0	62.12	2.77	2.77	.00	0
ALT RRC#:	GRAPH.....:	2	0	2,571	0	63.21	2.76	2.76	.00	0
		3	0	2,365	0	64.34	2.73	2.73	.00	0
		=====	=====	=====						=====
			0	7,731	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,840	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,840	1	6109	0	6109	4800	1,309	1,231	1544
30	STERLING CITY ISD	1.000000	11,840	2	5599	0	5599	4800	799	665	1263
50	STERLING CO U/G WTR	1.000000	11,840	3	5094	0	5094	4800	294	217	1026
					=====	=====	=====	=====	=====	=====	=====
					16802	0	16802	14400	2,402	2,113	3833

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,113	GAS VAL:	3,833
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	11,840	WI TOTAL:	8,010	RI TOTAL:	3,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.21		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	8.0	D	B:	.100
			De/Dt:	8.0 / 8.0
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 326000 - TERRY -7- FULL WI DECIMAL = .867063 #WELLS: 1  
RRC#, WELL#.....: 95775 - 1 RRC DIST.: 08 FULL RI DECIMAL = .132937 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 95830 - 4 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 5.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 96829 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 3.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 97247 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 100389 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 191800 - FOSTER-CONGER -6- #2 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 102877 - 4 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 1  
RRC#, WELL#.....: 107966 - 603 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				----	----	----	----	----	----	----	-----
				1	0	3,143	0	62.12	2.91	2.91	.00
				2	0	2,892	0	63.21	2.89	2.89	.00
				3	0	2,661	0	64.34	2.87	2.87	.00
				4	0	2,448	0	65.47	2.84	2.84	.00
				5	0	2,252	0	66.62	2.83	2.83	.00
				6	0	2,072	0	67.80	2.80	2.80	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	1,906	0	67.80	2.80	2.80	.00
---				8	0	1,754	0	67.80	2.80	2.80	.00
00 STERLING COUNTY APPR 1.000000 25,540				9	0	1,614	0	67.80	2.80	2.80	.00
01 STERLING COUNTY 1.000000 25,540				10	0	1,485	0	67.80	2.80	2.80	.00
30 STERLING CITY ISD 1.000000 25,540				11	0	1,366	0	67.80	2.80	2.80	.00
50 STERLING CO U/G WTR 1.000000 25,540				=====	=====	=====					=====
					0	23,593	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				----	----	----	----	----	----	----
				1	7788	0	7788	3200	4,588	4,316
				2	7116	0	7116	3200	3,916	3,260
				3	6503	0	6503	3200	3,303	2,433
				4	5920	0	5920	3200	2,720	1,773
				5	5427	0	5427	3200	2,227	1,285
				6	4940	0	4940	3200	1,740	888
				7	4544	0	4544	3200	1,344	607
*** PARAMETERS ***				8	4182	0	4182	3200	982	393
				9	3848	0	3848	3200	648	229
MO SHIFT: 13 DISC: 13.0 YRS MAX: 28				10	3540	0	3540	3200	340	106
YRS FLAT: FMVF: 8/8 RES:				11	3257	0	3257	3200	57	16
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.32				57065	0	57065	35200	21,865	15,306	6242
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32										
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				\$/BBLRESV: .00		EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				WI PAYOUT: 6.6		GAS VAL:	15,306	GAS VAL:	6,242	
				RI PAYOUT: 5.6		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D							=====		=====	
-----				8/8 VALUE:	25,540	WI TOTAL:	19,300	RI TOTAL:	6,240	
3,200										
-----										

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.500 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 150  
LAST YR 8/8 VAL: 6,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 191000 - FOSTER-CONGER 1-5 FULL WI DECIMAL = .750413 #WELLS: 1  
RRC#, WELL#.....: 109093 - 2A RRC DIST.: 08 FULL RI DECIMAL = .249587 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,146	0	62.12	2.95	2.95	.00	0
ALT JOB#:	UNIT.....:	2	0	2,894	0	63.21	2.92	2.92	.00	0
ALT LSE#:	HCG.....:	3	0	2,661	0	64.34	2.91	2.91	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,448	0	65.47	2.88	2.88	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	11,149	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	16,300	1	6964	0	6964	4900	2,064	1,942	2188
01	STERLING COUNTY	1.000000	16,300	2	6341	0	6341	4900	1,441	1,200	1779
30	STERLING CITY ISD	1.000000	16,300	3	5811	0	5811	4900	911	671	1456
50	STERLING CO U/G WTR	1.000000	16,300	4	5291	0	5291	4900	391	255	1184
					=====	=====	=====	=====	=====	=====	=====
					24407	0	24407	19600	4,807	4,068	6607

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,068	GAS VAL:	6,607
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	16,300	WI TOTAL:	9,690	RI TOTAL:	6,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.35		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
4,900		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	9.0 D B:	.001 De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,980  
LAST YR RI VAL: 9,530  
LAST YR 8/8 VAL: 34,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 344000 - WESTBROOK -27- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 111301 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,770	1	0	3,847	0	62.12	2.49	2.49	.00	0
01	STERLING COUNTY	1.000000	9,770	2	0	3,539	0	63.21	2.48	2.48	.00	0
30	STERLING CITY ISD	1.000000	9,770									
50	STERLING CO U/G WTR	1.000000	9,770									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 9,770 WI TOTAL: 7,710 RI TOTAL: 2,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 11.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 111482 - 2 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.400 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 113600 - BARBEE -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 113424 - 105 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,320	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,320	1	4208	0	4208	2600	1,608	1,513	1326
30	STERLING CITY ISD	1.000000	11,320	2	3457	0	3457	2600	857	713	972
50	STERLING CO U/G WTR	1.000000	11,320	3	2850	0	2850	2600	250	184	716

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	10515	0	10515	7800	2,715	2,410	3014				
\$/BBLRESV:	.00		EQUIP VAL:	5,901							
\$/BBLPROD:	0		WI OIL VAL:	0		RI OIL VAL:	0				
WI PAYOUT:	.0		GAS VAL:	2,410		GAS VAL:	3,014				
RI PAYOUT:	2.5		PRD VAL:	0		PRD VAL:	0				
				=====			=====				
8/8 VALUE:	11,320		WI TOTAL:	8,310		RI TOTAL:	3,010				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 780  
LAST YR 8/8 VAL: 7,290

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 159200 - DOOLEY FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 113830 - 103 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

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	15320	0	15320	14000	1,320	1,242	4826	
00	STERLING COUNTY APPR	1.000000	12,580		=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	12,580		15320	0	15320	14000	1,320	1,242	4826	
30	STERLING CITY ISD	1.000000	12,580									
50	STERLING CO U/G WTR	1.000000	12,580									
				\$/BBLRESV:	.00		EQUIP VAL:		6,506			
				\$/BBLPROD:	0		WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0		GAS VAL:		1,242	GAS VAL:		4,826
				RI PAYOUT:	.9		PRD VAL:		0	PRD VAL:		0
								=====			=====	
				8/8 VALUE:		12,580	WI TOTAL:		7,750	RI TOTAL:		4,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 18.0 D B: 1.000 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,540  
LAST YR RI VAL: 4,460  
LAST YR 8/8 VAL: 11,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 345400 - WESTBROOK -33- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 115600 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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 PROD BBL/D  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 160100 - DOOLEY -A- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 118143 - 104 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,494	0	62.12	3.50	3.50	.00	0
ALT JOB#:	UNIT.....:	2	0	3,214	0	63.21	3.47	3.47	.00	0
ALT LSE#:	HCG.....:	3	0	2,957	0	64.34	3.45	3.45	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	9,665	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	13,690	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	13,690	1	9936	0	9936	8200	1,736	1,633	2167
30	STERLING CITY ISD	1.000000	13,690	2	9061	0	9061	8200	861	717	1764
50	STERLING CO U/G WTR	1.000000	13,690	3	8289	0	8289	8200	89	66	1441
					=====	=====	=====	=====	=====	=====	=====
					27286	0	27286	24600	2,686	2,416	5372

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,416	GAS VAL:	5,372
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	13,690	WI TOTAL:	8,320	RI TOTAL:	5,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B:	.001 De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1  
RRC#, WELL#.....: 118206 - 1 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 29,020

01 STERLING COUNTY 1.000000 29,020

30 STERLING CITY ISD 1.000000 29,020

50 STERLING CO U/G WTR 1.000000 29,020

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		4,201		0		62.12	3.07		3.07		.00			0
2	0		3,396		0		63.21	3.05		3.05		.00			0
3	0		2,850		0		64.34	3.03		3.03		.00			0
4	0		2,455		0		65.47	3.01		3.01		.00			0
5	0		2,156		0		66.62	2.98		2.98		.00			0
6	0		1,923		0		67.80	2.96		2.96		.00			0
7	0		1,731		0		67.80	2.96		2.96		.00			0
=====															
00			0		18,712		0								0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
1	9718		0		9718		3600		6,118		5,755		3004		
2	7805		0		7805		3600		4,205		3,501		2154		
3	6507		0		6507		3600		2,907		2,142		1604		
4	5568		0		5568		3600		1,968		1,283		1225		
5	4841		0		4841		3600		1,241		716		951		
6	4289		0		4289		3600		689		352		752		
7	3861		0		3861		3600		261		118		605		
=====															
	42589		0		42589		25200		17,389		13,867		10295		

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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
		3,600						

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: 1.000 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,720  
LAST YR RI VAL: 8,170  
LAST YR 8/8 VAL: 20,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 327200 - TERRY -17- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 118875 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	358	2,019	0	67.80	2.21	2.21	.00	19418
---	-----	-----	-----	8	329	1,816	0	67.80	2.21	2.21	.00	17845
00	STERLING COUNTY APPR	1.000000	188,510	9	303	1,634	0	67.80	2.21	2.21	.00	16435
01	STERLING COUNTY	1.000000	188,510	10	279	1,471	0	67.80	2.21	2.21	.00	15133
30	STERLING CITY ISD	1.000000	188,510	11	257	1,324	0	67.80	2.21	2.21	.00	13940
50	STERLING CO U/G WTR	1.000000	188,510	12	236	1,189	0	67.80	2.21	2.21	.00	12801
				13	217	1,070	0	67.80	2.21	2.21	.00	11770
				14	200	964	0	67.80	2.21	2.21	.00	10848
				15	184	867	0	67.80	2.21	2.21	.00	9980
				16	169	780	0	67.80	2.21	2.21	.00	9167
				17	155	702	0	67.80	2.21	2.21	.00	8407
				18	143	630	0	67.80	2.21	2.21	.00	7756
				19	132	567	0	67.80	2.21	2.21	.00	7160
				20	121	510	0	67.80	2.21	2.21	.00	6563
				21	111	458	0	67.80	2.21	2.21	.00	6021
				=====	=====	=====						=====
					6,099	33,823	0					323,495

\*\*\* PARAMETERS \*\*\*

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 13 DISC: 13.0 YRS MAX: 28				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	6973	0	36294	6300	29,994	28,216	8573
				2	6245	0	33703	6300	27,403	22,813	7109
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.83				3	5570	0	31306	6300	25,006	18,422	5896
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83				4	4990	0	29083	6300	22,783	14,854	4890
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				5	4449	0	26993	6300	20,693	11,939	4052
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	3969	0	25068	6300	18,768	9,582	3360
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	3570	0	22988	6300	16,688	7,541	2751
				8	3211	0	21056	6300	14,756	5,900	2250
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	2889	0	19324	6300	13,024	4,609	1844
-----				10	2601	0	17734	6300	11,434	3,580	1510
6,300				11	2341	0	16281	6300	9,981	2,766	1238
-----				12	2102	0	14903	6300	8,603	2,110	1012
				13	1892	0	13662	6300	7,362	1,598	829
				14	1704	0	12552	6300	6,252	1,201	679
				15	1533	0	11513	6300	5,213	886	556
				16	1379	0	10546	6300	4,246	638	456
				17	1241	0	9648	6300	3,348	446	372
				18	1114	0	8870	6300	2,570	303	305
ALT JAN 1 HYPERBOLIC FORECAST:				19	1002	0	8162	6300	1,862	194	251
OIL: 1.7 D B: 1.500 De/Dt: 8.0 / 8.0				20	902	0	7465	6300	1,165	108	205
GAS: 11.0 D B: .001 De/Dt: 10.0 / 10.0				21	810	0	6831	6300	531	43	167
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					60487	0	383982	132300	251,682	137,749	48305

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 23.78 EQUIP VAL: 2,452  
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 116,050 RI OIL VAL: 40,696  
COMPRESSRS: HP: VAL: WI PAYOUT: 5.8 GAS VAL: 21,699 GAS VAL: 7,609  
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 188,510 WI TOTAL: 140,200 RI TOTAL: 48,310  
LAST YR WI VAL: 304,120  
LAST YR RI VAL: 90,950  
LAST YR 8/8 VAL: 395,070

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370242 - FOSTER 8 #3 FULL WI DECIMAL = .762500 #WELLS: 1  
RRC#, WELL#.....: 120128 - 3 RRC DIST.: 08 FULL RI DECIMAL = .237500 DEPTH: 7600  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,120	1	62	1,379	0	62.12	2.60	2.60	.00	2937
01	STERLING COUNTY	1.000000	10,120	2	56	1,241	0	63.21	2.58	2.58	.00	2699
30	STERLING CITY ISD	1.000000	10,120		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	10,120		118	2,620	0					5,636

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV:	5.33	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	480	RI OIL VAL:	1,561
WI PAYOUT:	.0	GAS VAL:	440	GAS VAL:	1,434
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	10,120	WI TOTAL:	7,120	RI TOTAL:	3,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,900			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.500 De/Dt: 11.0 / 10.0  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,850  
LAST YR RI VAL: 6,750  
LAST YR 8/8 VAL: 18,600

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NEW 2020  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 340800 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 120262 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE										
00	STERLING COUNTY APPR	1.000000	10,070	1	9063	0	10239	9200	1,039	977	2588		
01	STERLING COUNTY	1.000000	10,070	=====		=====	=====	=====	=====	=====	=====		
30	STERLING CITY ISD	1.000000	10,070		9063	0	10239	9200	1,039	977	2588		
50	STERLING CO U/G WTR	1.000000	10,070										
				\$/BBLRESV:	5.91	EQUIP VAL:		6,506					
				\$/BBLPROD:		0	WI OIL VAL:		112	RI OIL VAL:		297	
				WI PAYOUT:		.0	GAS VAL:		865	GAS VAL:		2,291	
				RI PAYOUT:		.9	PRD VAL:		0	PRD VAL:		0	
								=====		=====			
				8/8 VALUE:		10,070	WI TOTAL:		7,480	RI TOTAL:		2,590	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 23.0 / 10.0  
GAS: 12.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,500  
LAST YR RI VAL: 9,540  
LAST YR 8/8 VAL: 23,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145000 - CONGER, F 7 #3 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 128609 - 3 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,457	0	62.12	3.05	3.05	.00	0
ALT JOB#:	UNIT.....:	2	0	3,111	0	63.21	3.03	3.03	.00	0
ALT LSE#:	HCG.....:	3	0	2,799	0	64.34	3.00	3.00	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,519	0	65.47	2.98	2.98	.00	0
		5	0	2,267	0	66.62	2.96	2.96	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	14,153	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	19,900	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	19,900	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	19,900							
50	STERLING CO U/G WTR	1.000000	19,900							

1	7982	0	7982	4900	3,082	2,899	2421
2	7136	0	7136	4900	2,236	1,861	1932
3	6357	0	6357	4900	1,457	1,073	1537
4	5683	0	5683	4900	783	510	1227
5	5080	0	5080	4900	180	104	979
	32238	0	32238	24500	7,738	6,447	8096

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	6,447	GAS VAL:	8,096		
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,900			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,380  
LAST YR RI VAL: 1,770  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 128100 - CARPER -12- 2,3 FULL WI DECIMAL = .750676 #WELLS: 1  
RRC#, WELL#.....: 128666 - 3 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.500 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145600 - CONGER, F -30- #5 & 7 FULL WI DECIMAL = .751482 #WELLS: 1  
RRC#, WELL#.....: 129009 - 305 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
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	7919	0	7919	7200	719	676	2475	
00	STERLING COUNTY APPR	1.000000	9,660		=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	9,660		7919	0	7919	7200	719	676	2475	
30	STERLING CITY ISD	1.000000	9,660									
50	STERLING CO U/G WTR	1.000000	9,660									
					\$/BBLRESV:	.00	EQUIP VAL:		6,506			
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:		676	GAS VAL:		2,475
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
								=====			=====	
					8/8 VALUE:	9,660	WI TOTAL:		7,180	RI TOTAL:		2,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,210  
LAST YR RI VAL: 14,880  
LAST YR 8/8 VAL: 32,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 128400 - CARPER -12- FULL WI DECIMAL = .750676 #WELLS: 1  
RRC#, WELL#.....: 129079 - 4 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145100 - CONGER, F 7 -WELL 5- FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 129306 - 5 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,620	0	62.12	2.92	2.92	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,620	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10213	0	10213	8800	1,413	1,329	3097	
00				STERLING COUNTY APPR	1.000000	10,940	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	10,940	10213	0	10213	8800	1,413
30				STERLING CITY ISD	1.000000	10,940					
50				STERLING CO U/G WTR	1.000000	10,940					
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		1,329		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		10,940		WI TOTAL:		7,840	
								RI TOTAL:		3,100	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 15.0 D B: 1.000 De/Dt: 28.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,610  
LAST YR RI VAL: 27,720  
LAST YR 8/8 VAL: 69,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 129470 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 770  
LAST YR 8/8 VAL: 7,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 130788 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
57,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.100 De/Dt: 37.0 / 10.0  
GAS: 6.0 D B: .001 De/Dt: 27.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,700  
LAST YR RI VAL: 18,020  
LAST YR 8/8 VAL: 24,720

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1  
RRC#, WELL#.....: 130789 - 2 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	15,910	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	15,910	1	9154	0	9154	7200	1,954	1,838	3003
30	STERLING CITY ISD	1.000000	15,910	2	8159	0	8159	7200	959	798	2389
50	STERLING CO U/G WTR	1.000000	15,910	3	7296	0	7296	7200	96	71	1908

24609 0 24609 21600 3,009 2,707 7300  
\$/BBLRESV: .00 EQUIP VAL: 5,901  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,707 GAS VAL: 7,300  
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 15,910 WI TOTAL: 8,610 RI TOTAL: 7,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
7,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,430  
LAST YR RI VAL: 9,510  
LAST YR 8/8 VAL: 19,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1  
RRC#, WELL#.....: 130790 - 6 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	17,200	1	0	6,230	0	62.12	2.90	2.90	.00	0
01	STERLING COUNTY	1.000000	17,200	2	0	5,607	0	63.21	2.88	2.88	.00	0
30	STERLING CITY ISD	1.000000	17,200									
50	STERLING CO U/G WTR	1.000000	17,200									

\$/BBLRESV:	.00	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,340	GAS VAL:	7,657
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	17,200	WI TOTAL:	9,540	RI TOTAL:	7,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 18.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,980  
LAST YR RI VAL: 22,150  
LAST YR 8/8 VAL: 46,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 144900 - CONGER, F -6- #5 & #6 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 131029 - 5 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
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  
-----  
5,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 174600 - FOSTER -8- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 132871 - 5 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 780  
LAST YR 8/8 VAL: 7,290

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 133448 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370249 - CONGER, F 7 #6 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 134537 - 6 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,950  
LAST YR RI VAL: 2,820  
LAST YR 8/8 VAL: 9,770

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 128300 - CARPER -12- #5, 6 FULL WI DECIMAL = .750676 #WELLS: 1  
RRC#, WELL#.....: 134547 - 5 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,725  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.6 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 134570 - 6 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 144900 - CONGER, F -6- #5 & #6 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 134571 - 6 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
\$/BBLRESV: .00 EQUIP VAL: 6,831  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 134579 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
5,800

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1  
RRC#, WELL#.....: 136548 - 8 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,037	0	62.12	2.67	2.67	.00	0
ALT JOB#:	UNIT.....:	2	0	2,638	0	63.21	2.65	2.65	.00	0
ALT LSE#:	HCG.....:	3	0	2,332	0	64.34	2.63	2.63	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,089	0	65.47	2.62	2.62	.00	0
		5	0	1,880	0	66.62	2.59	2.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	11,976	0				0
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00	STERLING COUNTY APPR	1.000000	16,340	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	16,340	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	16,340							
50	STERLING CO U/G WTR	1.000000	16,340							

1	6086	0	6086	3600	2,486	2,339	1912
2	5247	0	5247	3600	1,647	1,371	1471
3	4603	0	4603	3600	1,003	739	1153
4	4108	0	4108	3600	508	331	918
5	3655	0	3655	3600	55	32	730
	23699	0	23699	18000	5,699	4,812	6184

\$/BBLRESV:	.00	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,812
RI PAYOUT:	3.6	PRD VAL:	0

8/8 VALUE:	16,340	WI TOTAL:	10,160	RI TOTAL:	6,180
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MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,600			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,800  
LAST YR RI VAL: 19,880  
LAST YR 8/8 VAL: 58,680

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 137437 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 138342 - 804 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	4,843	0	62.12	2.21	2.21	.00	0
ALT RRC#:	GRAPH.....:	2	0	4,358	0	63.21	2.19	2.19	.00	0
		3	0	3,922	0	64.34	2.18	2.18	.00	0
		=====	=====	=====						=====
			0	13,123	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,470	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	14,470	1	8027	0	8027	6300	1,727	1,625	2529
30	STERLING CITY ISD	1.000000	14,470	2	7158	0	7158	6300	858	714	2013
50	STERLING CO U/G WTR	1.000000	14,470	3	6412	0	6412	6300	112	83	1610
					=====	=====	=====	=====	=====	=====	=====
					21597	0	21597	18900	2,697	2,422	6152

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,422	GAS VAL:	6,152
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	14,470	WI TOTAL:	8,320	RI TOTAL:	6,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.76		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.76		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	14.0	D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,120  
LAST YR RI VAL: 9,960  
LAST YR 8/8 VAL: 38,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 138347 - 1701 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .500 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 138776 - 1131 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1  
RRC#, WELL#.....: 138884 - 7 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,302	0	62.12	2.70	2.70	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,302	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4665	0	4665	4200	465	437	1465	
00				STERLING COUNTY APPR	1.000000	8,410	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,410	4665	0	4665	4200	465
30				STERLING CITY ISD	1.000000	8,410					
50				STERLING CO U/G WTR	1.000000	8,410					
							\$/BBLRESV: .00		EQUIP VAL: 6,506		
							\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0	
							WI PAYOUT: .0		GAS VAL: 437	GAS VAL: 1,465	
							RI PAYOUT: .9		PRD VAL: 0	PRD VAL: 0	
							=====	=====	=====	=====	=====
							8/8 VALUE: 8,410		WI TOTAL: 6,940	RI TOTAL: 1,470	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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 PROD BBL/D  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: 1.300 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370252 - CONGER, F -6- #7 FULL WI DECIMAL = .754583 #WELLS: 1  
RRC#, WELL#.....: 138900 - 7 RRC DIST.: 08 FULL RI DECIMAL = .245417 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 344650 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 139143 - 7 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1  
RRC#, WELL#.....: 139486 - 3 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,470  
LAST YR RI VAL: 6,930  
LAST YR 8/8 VAL: 14,400

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 345250 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1  
RRC#, WELL#.....: 139748 - 7 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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 PROD BBL/D  
-----  
6,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 341900 - WESTBROOK -5- FULL WI DECIMAL = .834600 #WELLS: 1  
RRC#, WELL#.....: 140137 - 4 RRC DIST.: 08 FULL RI DECIMAL = .165400 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/07/2025 MNRLTSTU

```
LEASE#, NAME.....: 345250 - WESTBROOK -32-          FULL WI DECIMAL = .851500          #WELLS:      1
RRC#, WELL#.....: 140138 -      6      RRC DIST.: 08  FULL RI DECIMAL = .148500          DEPTH: 7900
```

OPERATOR#. AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	22	1,864	0	63.21	3.21	3.21	.00	1184
ALT JOB#:	UNIT.....:	3	17	1,677	0	64.34	3.19	3.19	.00	931
ALT LSE#:	HCG.....:	4	12	1,509	0	65.47	3.17	3.17	.00	669
ALT RRC#:	GRAPH.....:	5	11	1,358	0	66.62	3.14	3.14	.00	624

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	86	8,479	0	4,677
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00	STERLING COUNTY APPR	1.000000	15,210		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	15,210	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	15,210	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	15,210	1	5714	0	6983	4100	2,883	2,712	1150
				2	5095	0	6279	4100	2,179	1,814	925
				3	4555	0	5486	4100	1,386	1,021	720
				4	4073	0	4742	4100	642	418	557
				5	3631	0	4255	4100	155	89	445
					=====	=====	=====	=====	=====	=====	=====
					23068	0	27745	20500	7.245	6.054	3797

\$/BBLRESV:	13.94	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	1,021	RI OIL VAL:	640
WI PAYOUT:	.0	GAS VAL:	5,033	GAS VAL:	3,157
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE:	15.210	WI TOTAL:	11.410	BI TOTAL:	3.800
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MO SHIFT: 13      DISC: 13.0      YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.58
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
-----	-----	-----	-----
4 100			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .900 De/Dt: 17.0 / 10.0

GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,620

LAST YR RI VAL: 6,140

LAST YR 8/8 VAL: 24,760

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 345200 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1  
RRC#, WELL#.....: 140288 - 8 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.200 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 290  
LAST YR 8/8 VAL: 6,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 140484 - 2131 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	5115	0	5115	4600	515	484	1511			
00	STERLING COUNTY APPR	1.000000	8,500	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	8,500		5115	0	5115	4600	515	484	1511			
30	STERLING CITY ISD	1.000000	8,500											
50	STERLING CO U/G WTR	1.000000	8,500		\$/BBLRESV:	.00	EQUIP VAL:		6,506					

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5115	0	5115	4600	515	484	1511
00							
01	5115	0	5115	4600	515	484	1511
30							
50							
				\$/BBLRESV: .00	EQUIP VAL: 6,506		
				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
				WI PAYOUT: .0	GAS VAL: 484	GAS VAL: 1,511	
				RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0	
				8/8 VALUE: 8,500	WI TOTAL: 6,990	RI TOTAL: 1,510	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,110  
LAST YR RI VAL: 10,040  
LAST YR 8/8 VAL: 25,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145450 - CONGER, F -19- 9 & 10 FULL WI DECIMAL = .751482 #WELLS: 1  
RRC#, WELL#.....: 140532 - 9 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	13,770	1	0	4,415	0	62.12	2.76	2.76	.00	0
01	STERLING COUNTY	1.000000	13,770	2	0	3,874	0	63.21	2.74	2.74	.00	0
30	STERLING CITY ISD	1.000000	13,770									
50	STERLING CO U/G WTR	1.000000	13,770									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 13,770 WI TOTAL: 8,680 RI TOTAL: 5,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 13.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,630  
LAST YR RI VAL: 13,590  
LAST YR 8/8 VAL: 27,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140605 - 813 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	5346	0	5346	5200	146	137
				=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,320							
01	STERLING COUNTY	1.000000	8,320		5346	0	5346	5200	146	137
30	STERLING CITY ISD	1.000000	8,320							
50	STERLING CO U/G WTR	1.000000	8,320							
				\$/BBLRESV:	.00	EQUIP VAL:		6,506		
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:		137	GAS VAL:	1,684
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
						=====				=====
				8/8 VALUE:	8,320	WI TOTAL:		6,640	RI TOTAL:	1,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,820  
LAST YR RI VAL: 16,880  
LAST YR 8/8 VAL: 73,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140606 - 412 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,376	0	62.12	2.35	2.35	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,376	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2425	0	2425	2200	225	212	763	
00				STERLING COUNTY APPR	1.000000	7,480	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,480	2425	0	2425	2200	225
30				STERLING CITY ISD	1.000000	7,480					
50				STERLING CO U/G WTR	1.000000	7,480					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 212 GAS VAL: 763  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,480 WI TOTAL: 6,720 RI TOTAL: 760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
-----	-----	-----	-----
2,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 140740 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	4,496	0	62.12	2.57	2.57	.00	0
ALT RRC#:	GRAPH.....:	2	0	4,046	0	63.21	2.56	2.56	.00	0
		3	0	3,641	0	64.34	2.54	2.54	.00	0
		=====	=====	=====						=====
			0	12,183	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	14,710	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	14,710	1	9117	0	9117	7000	2,117	1,992	2304
30	STERLING CITY ISD	1.000000	14,710	2	8172	0	8172	7000	1,172	976	1843
50	STERLING CO U/G WTR	1.000000	14,710	3	7297	0	7297	7000	297	219	1470
				=====	=====	=====	=====	=====	=====	=====	
					24586	0	24586	21000	3,586	3,187	5617

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,187	GAS VAL:	5,617
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	14,710	WI TOTAL:	9,090	RI TOTAL:	5,620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.05		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.05		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	13.0	D	B:	.400
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 900  
LAST YR 8/8 VAL: 7,410

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 140789 - 724 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.200 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 720  
LAST YR 8/8 VAL: 7,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 140790 - 924 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	11,730	1	0	5,883	0	62.12	2.43	2.43	.00	0
01	STERLING COUNTY	1.000000	11,730	2	0	5,295	0	63.21	2.42	2.42	.00	0
30	STERLING CITY ISD	1.000000	11,730									
50	STERLING CO U/G WTR	1.000000	11,730									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,001 GAS VAL: 3,527  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 11,730 WI TOTAL: 8,200 RI TOTAL: 3,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / 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: 17.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,260  
LAST YR RI VAL: 12,950  
LAST YR 8/8 VAL: 44,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1  
RRC#, WELL#.....: 140889 - 1314 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	13,930
01	STERLING COUNTY	1.000000	13,930
30	STERLING CITY ISD	1.000000	13,930
50	STERLING CO U/G WTR	1.000000	13,930

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	3,806	0	62.12	2.31	2.31	.00	0
2	0	3,424	0	63.21	2.29	2.29	.00	0
3	0	3,081	0	64.34	2.28	2.28	.00	0
4	0	2,772	0	65.47	2.26	2.26	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	13,083	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	7336	0	7336	5000	2,336	2,198	1376
2	6542	0	6542	5000	1,542	1,284	1096
3	5861	0	5861	5000	861	634	876
4	5227	0	5227	5000	227	148	698
=====	=====	=====	=====	=====	=====	=====	=====
	24966	0	24966	20000	4,966	4,264	4046

\$/BBLRESV: .00 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 4,264 GAS VAL: 4,046  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 13,930 WI TOTAL: 9,880 RI TOTAL: 4,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,030  
LAST YR RI VAL: 8,450  
LAST YR 8/8 VAL: 29,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140890 - 312 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	6,230	0	62.12	2.74	2.74	.00	0
				2	0	5,607	0	63.21	2.71	2.71	.00	0
				3	0	5,044	0	64.34	2.70	2.70	.00	0
				4	0	4,540	0	65.47	2.68	2.68	.00	0
				5	0	4,086	0	66.62	2.65	2.65	.00	0
				6	0	3,677	0	67.80	2.63	2.63	.00	0
				7	0	3,309	0	67.80	2.63	2.63	.00	0
				8	0	2,977	0	67.80	2.63	2.63	.00	0
00	STERLING COUNTY APPR	1.000000	50,740	9	0	2,678	0	67.80	2.63	2.63	.00	0
01	STERLING COUNTY	1.000000	50,740	10	0	2,410	0	67.80	2.63	2.63	.00	0
30	STERLING CITY ISD	1.000000	50,740	11	0	2,169	0	67.80	2.63	2.63	.00	0
50	STERLING CO U/G WTR	1.000000	50,740	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	42,727	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	12803	0	12803	4100	8,703	8,187	4033
2	11396	0	11396	4100	7,296	6,074	3205
3	10214	0	10214	4100	6,114	4,504	2565
4	9125	0	9125	4100	5,025	3,276	2046
5	8121	0	8121	4100	4,021	2,320	1626
6	7253	0	7253	4100	3,153	1,610	1296
7	6527	0	6527	4100	2,427	1,097	1042
8	5872	0	5872	4100	1,772	709	836
9	5282	0	5282	4100	1,182	418	672
10	4754	0	4754	4100	654	205	540
11	4278	0	4278	4100	178	49	434
=====	=====	=====	=====	=====	=====	=====	=====
	85625	0	85625	45100	40,525	28,449	18295

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

4,100

-----

8/8 VALUE: 50,740 WI TOTAL: 32,440 RI TOTAL: 18,300

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 18.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,470  
LAST YR RI VAL: 10,440  
LAST YR 8/8 VAL: 52,910

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140891 - 612 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 600  
LAST YR 8/8 VAL: 7,110

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 203600 - GLASS -K- FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 140892 - 204 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 140918 - 203 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	24	3,806	0	62.12	2.36	2.36	.00	1136
ALT RRC#:	GRAPH.....:	2	22	3,424	0	63.21	2.35	2.35	.00	1059
		3	20	3,081	0	64.34	2.33	2.33	.00	980
		=====	=====	=====						=====
		66	10,311	0						3,175

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	14,350	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	14,350	1	6843	0	7979	6200	1,779	1,673	2356
30	STERLING CITY ISD	1.000000	14,350	2	6130	0	7189	6200	989	823	1895
50	STERLING CO U/G WTR	1.000000	14,350	3	5469	0	6449	6200	249	184	1518
				=====	=====	=====	=====	=====	=====	=====	
				18442	0	21617	18600	3,017	2,680	5769	

\$/BBLRESV:	7.84	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	394	RI OIL VAL:	847
WI PAYOUT:	.0	GAS VAL:	2,286	GAS VAL:	4,922
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	14,350	WI TOTAL:	8,580	RI TOTAL:	5,770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	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
-----	-----	-----	-----
6,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 14.0 / 10.0
GAS:	11.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,870  
LAST YR RI VAL: 33,450  
LAST YR 8/8 VAL: 93,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 140940 - 6226 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 7.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 140942 - 6707 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140946 - 704 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,149	0	62.12	2.23	2.23	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,149	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6939	0	6939	6300	639	601	2186	
00				STERLING COUNTY APPR	1.000000	9,300	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	9,300	6939	0	6939	6300	639
30				STERLING CITY ISD	1.000000	9,300					
50				STERLING CO U/G WTR	1.000000	9,300					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 601 GAS VAL: 2,186  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 9,300 WI TOTAL: 7,110 RI TOTAL: 2,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,900  
LAST YR RI VAL: 6,580  
LAST YR 8/8 VAL: 23,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 344650 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 140958 - 8 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,125  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,690  
LAST YR RI VAL: 990  
LAST YR 8/8 VAL: 7,680

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 141012 - 405 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 141023 - 113 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
6,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 141351 - 512 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,470	1	0	2,762	0	62.12	2.34	2.34	.00	0
01	STERLING COUNTY	1.000000	9,470	2	0	2,486	0	63.21	2.32	2.32	.00	0
30	STERLING CITY ISD	1.000000	9,470									
50	STERLING CO U/G WTR	1.000000	9,470									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 9,470 WI TOTAL: 6,730 RI TOTAL: 2,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 8.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,850  
LAST YR RI VAL: 3,230  
LAST YR 8/8 VAL: 13,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 174800 - FOSTER -9- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 141521 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 830  
LAST YR 8/8 VAL: 7,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1  
RRC#, WELL#.....: 141597 - 4 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 128300 - CARPER -12- #5, 6 FULL WI DECIMAL = .750676 #WELLS: 1  
RRC#, WELL#.....: 141621 - 6 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 174600 - FOSTER -8- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 141622 - 7 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 326100 - TERRY 7-3 FULL WI DECIMAL = .851470 #WELLS: 1  
RRC#, WELL#.....: 141916 - 3 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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 PROD BBL/D  
-----  
8,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 325700 - TERRY 6-6 FULL WI DECIMAL = .851469 #WELLS: 1  
RRC#, WELL#.....: 142224 - 606 RRC DIST.: 08 FULL RI DECIMAL = .148531 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: 1.100 De/Dt: 31.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 1  
RRC#, WELL#.....: 143145 - 7 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 16,890  
01 STERLING COUNTY 1.000000 16,890  
30 STERLING CITY ISD 1.000000 16,890  
50 STERLING CO U/G WTR 1.000000 16,890

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	3,112	0	62.12	2.80	2.80	.00	0
2	0	2,799	0	63.21	2.77	2.77	.00	0
3	0	2,519	0	64.34	2.76	2.76	.00	0
4	0	2,267	0	65.47	2.74	2.74	.00	0
5	0	2,040	0	66.62	2.71	2.71	.00	0
6	0	1,836	0	67.80	2.70	2.70	.00	0
=====				=====				
0				14,573				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7419	0	7419	4200	3,219	3,028	1223
2	6602	0	6602	4200	2,402	2,000	972
3	5920	0	5920	4200	1,720	1,267	778
4	5289	0	5289	4200	1,089	710	621
5	4707	0	4707	4200	507	293	493
6	4221	0	4221	4200	21	11	395
=====				=====			
34158				0			

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
34158	0	34158	25200	8,958	7,309	4482

\*\*\* PARAMETERS \*\*\*

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,309	GAS VAL:	4,482
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 16,890 WI TOTAL: 12,410 RI TOTAL: 4,480  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 144600 - CONGER, F 1-7 FULL WI DECIMAL = .754903 #WELLS: 1  
RRC#, WELL#.....: 143595 - 7 RRC DIST.: 08 FULL RI DECIMAL = .245097 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 30,000  
01 STERLING COUNTY 1.000000 30,000  
30 STERLING CITY ISD 1.000000 30,000  
50 STERLING CO U/G WTR 1.000000 30,000

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 13845 0 13845 8700 5,145 4,840 4247  
2 12367 0 12367 8700 3,667 3,053 3387  
3 11045 0 11045 8700 2,345 1,728 2701  
4 9862 0 9862 8700 1,162 758 2154  
5 8806 0 8806 8700 106 61 1717  
55925 0 55925 43500 12,425 10,440 14206

\$/BBLRESV: .00 EQUIP VAL: 5,352  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 10,440 GAS VAL: 14,206  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
8,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 20.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,270  
LAST YR RI VAL: 24,660  
LAST YR 8/8 VAL: 59,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 144082 - 7 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 144191 - 8 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,170  
LAST YR RI VAL: 2,870  
LAST YR 8/8 VAL: 10,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145450 - CONGER, F -19- 9 & 10 FULL WI DECIMAL = .751482 #WELLS: 1  
RRC#, WELL#.....: 144193 - 10 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.100 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 144714 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: .001 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1  
RRC#, WELL#.....: 144719 - 11 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	3,314	0	62.12	3.03	3.03	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,314	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7536	0	7536	7200	336	316	2367	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				STERLING COUNTY APPR	1.000000	9,190					
30				STERLING COUNTY	1.000000	9,190					
50				STERLING CITY ISD	1.000000	9,190					
				STERLING CO U/G WTR	1.000000	9,190					
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		316		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		9,190		WI TOTAL:		6,820	
								RI TOTAL:		2,370	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,320  
LAST YR RI VAL: 13,820  
LAST YR 8/8 VAL: 27,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 147079 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,580	1	11109	0	11109	10500	609	573	1500
01	STERLING COUNTY	1.000000	8,580		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	8,580		11109	0	11109	10500	609	573	1500
50	STERLING CO U/G WTR	1.000000	8,580								
					\$/BBLRESV:	.00	EQUIP VAL:		6,506		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		573	GAS VAL:	1,500
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	8,580	WI TOTAL:		7,080	RI TOTAL:	1,500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 148442 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
9,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,100  
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370178 - ALLEIN #122 FULL WI DECIMAL = .798125 #WELLS: 1  
RRC#, WELL#.....: 148443 - 122 RRC DIST.: 08 FULL RI DECIMAL = .201875 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,820	1	0	2,763	0	62.12	2.12	2.12	.00	0
01	STERLING COUNTY	1.000000	8,820	2	0	2,487	0	63.21	2.11	2.11	.00	0
30	STERLING CITY ISD	1.000000	8,820									
50	STERLING CO U/G WTR	1.000000	8,820									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 8,820 WI TOTAL: 6,810 RI TOTAL: 2,010

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 202400 - GLASS -H- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 148455 - 432 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 278000 - RAY FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 148459 - 202 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,150  
LAST YR 8/8 VAL: 7,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 148466 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	13,120
01	STERLING COUNTY	1.000000	13,120
30	STERLING CITY ISD	1.000000	13,120
50	STERLING CO U/G WTR	1.000000	13,120

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		3,108		0		62.12	2.48		2.48		.00			0
2	0		2,797		0		63.21	2.45		2.45		.00			0
3	0		2,517		0		64.34	2.43		2.43		.00			0
4	0		2,265		0		65.47	2.42		2.42		.00			0
=====			=====		=====										=====
	0		10,687		0										0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
		REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE
1		6263		0		6263	4300		1,963		1,847				1365
2		5568		0		5568	4300		1,268		1,056				1084
3		4970		0		4970	4300		670		494				864
4		4454		0		4454	4300		154		100				691
=====		=====		=====		=====	=====		=====		=====		=====		=====
		21255		0		21255	17200		4,055		3,497				4004

\$/BBLRESV: .00 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 3,497 GAS VAL: 4,004  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 13,120 WI TOTAL: 9,120 RI TOTAL: 4,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,650  
LAST YR RI VAL: 970  
LAST YR 8/8 VAL: 7,620

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 148857 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	7,970	1	3505	0	6634	6625	9	9	1446
01	STERLING COUNTY	1.000000	7,970		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	7,970		3505	0	6634	6625	9	9	1446
50	STERLING CO U/G WTR	1.000000	7,970								
					\$/BBLRESV:	.08	EQUIP VAL:		6,506		
					\$/BBLPROD:	0	WI OIL VAL:		4	RI OIL VAL:	682
					WI PAYOUT:	.0	GAS VAL:		5	GAS VAL:	764
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	7,970	WI TOTAL:		6,520	RI TOTAL:	1,450

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,625  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 4.4 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,570  
LAST YR RI VAL: 1,490  
LAST YR 8/8 VAL: 8,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 148859 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 70  
LAST YR 8/8 VAL: 6,580

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 148860 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.500 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 148862 - 13 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	3,457	0	62.12	2.90	2.90	.00
ALT RRC#:	GRAPH.....:	2	0	3,111	0	63.21	2.88	2.88	.00
		3	0	2,799	0	64.34	2.85	2.85	.00
		=====	=====	=====					=====
			0	9,367	0				0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,910	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	12,910	1	8146	0	8146	6300	1,846	1,737	1776
30	STERLING CITY ISD	1.000000	12,910	2	7280	0	7280	6300	980	816	1417
50	STERLING CO U/G WTR	1.000000	12,910	3	6481	0	6481	6300	181	133	1127
					=====	=====	=====	=====	=====	=====	=====
					21907	0	21907	18900	3,007	2,686	4320

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,686	GAS VAL:	4,320
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	12,910	WI TOTAL:	8,590	RI TOTAL:	4,320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.31	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	10.0	D	B:	.001
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,370  
LAST YR 8/8 VAL: 7,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148865 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.000 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148866 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,570  
LAST YR RI VAL: 5,670  
LAST YR 8/8 VAL: 19,240

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148867 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
3,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148869 - 17 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	14,540	1	120	3,457	0	62.12	2.23	2.23	.00	6523
01	STERLING COUNTY	1.000000	14,540	2	68	3,111	0	63.21	2.21	2.21	.00	3761
30	STERLING CITY ISD	1.000000	14,540		=====	=====	=====					
50	STERLING CO U/G WTR	1.000000	14,540		188	6,568	0					10,284

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 14.57 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 2,397 RI OIL VAL: 1,325  
WI PAYOUT: .0 GAS VAL: 2,974 GAS VAL: 1,645  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 14,540 WI TOTAL: 11,570 RI TOTAL: 2,970

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,600

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 50.0 / 10.0  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,620  
LAST YR RI VAL: 4,350  
LAST YR 8/8 VAL: 18,970

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148870 - 23 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,650  
LAST YR 8/8 VAL: 8,160

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148872 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 5.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148873 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,590  
LAST YR RI VAL: 240  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148874 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148875 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 240  
LAST YR 8/8 VAL: 6,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148876 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148877 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148879 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,790  
LAST YR RI VAL: 350  
LAST YR 8/8 VAL: 7,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148880 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148881 - 15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148882 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,000  
LAST YR RI VAL: 500  
LAST YR 8/8 VAL: 7,500

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148883 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,810  
LAST YR RI VAL: 1,130  
LAST YR 8/8 VAL: 7,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148884 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148885 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148886 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148887 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148888 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
8,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: 1.300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,090  
LAST YR RI VAL: 1,490  
LAST YR 8/8 VAL: 10,580

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148891 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,330  
LAST YR RI VAL: 13,750  
LAST YR 8/8 VAL: 56,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148893 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL		8/8 ANNUAL		OIL		WIGAS		RIGAS	
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	7429	0	8734	8300	434	408	1179	-----	-----
00	STERLING COUNTY APPR	1.000000	8,090	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	8,090	7429	0	8734	8300	434	408	1179			
30	STERLING CITY ISD	1.000000	8,090										
50	STERLING CO U/G WTR	1.000000	8,090										
				\$/BBLRESV:	2.90	EQUIP VAL:	6,506						
				\$/BBLPROD:	0	WI OIL VAL:	61	RI OIL VAL:	176				
				WI PAYOUT:	.0	GAS VAL:	347	GAS VAL:	1,003				
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
							=====		=====				
				8/8 VALUE:	8,090	WI TOTAL:	6,910	RI TOTAL:	1,180				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: 1.400 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,860  
LAST YR RI VAL: 4,130  
LAST YR 8/8 VAL: 17,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 148894 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: 1.500 De/Dt: 8.0 / 8.0  
GAS: 17.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,910  
LAST YR RI VAL: 12,190  
LAST YR 8/8 VAL: 30,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149369 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
2,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 140  
LAST YR 8/8 VAL: 6,650

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 275400 - PRICE -17- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 149612 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	32	3,858	0	67.80	2.54	2.54	.00	1763
---	-----	-----	-----	8	29	3,472	0	67.80	2.54	2.54	.00	1598
00	STERLING COUNTY APPR	1.000000	77,530	9	26	3,125	0	67.80	2.54	2.54	.00	1432
01	STERLING COUNTY	1.000000	77,530	10	23	2,813	0	67.80	2.54	2.54	.00	1267
30	STERLING CITY ISD	1.000000	77,530	11	24	2,532	0	67.80	2.54	2.54	.00	1322
50	STERLING CO U/G WTR	1.000000	77,530	12	22	2,279	0	67.80	2.54	2.54	.00	1212
				13	20	2,051	0	67.80	2.54	2.54	.00	1102
				14	18	1,846	0	67.80	2.54	2.54	.00	992
				15	16	1,661	0	67.80	2.54	2.54	.00	881
					=====	=====	=====					=====
					494	57,651	0					26,464

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	
				1	15512	0	18641	4100	14,541	13,679	4065
				2	13907	0	16783	4100	12,683	10,559	3267
				3	12422	0	14931	4100	10,831	7,979	2596
*** PARAMETERS ***				4	11050	0	13337	4100	9,237	6,022	2070
				5	9907	0	12018	4100	7,918	4,569	1665
MO SHIFT: 13	DISC: 13.0	YRS MAX: 28		6	8847	0	10830	4100	6,730	3,436	1341
YRS FLAT:	FMVF:	8/8 RES:		7	7962	0	9725	4100	5,625	2,541	1074
				8	7165	0	8763	4100	4,663	1,865	865
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.10			9	6449	0	7881	4100	3,781	1,338	694
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10			10	5805	0	7072	4100	2,972	931	556
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	5225	0	6547	4100	2,447	678	460
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	4703	0	5915	4100	1,815	445	371
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	4233	0	5335	4100	1,235	268	299
				14	3810	0	4802	4100	702	135	240
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	3428	0	4309	4100	209	36	192
-----					=====	=====	=====	=====	=====	=====	=====
4,100					120425	0	146889	61500	85,389	54,481	19755

\$/BBLRESV: 24.45 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 9,815 RI OIL VAL: 3,559  
WI PAYOUT: 5.4 GAS VAL: 44,665 GAS VAL: 16,196  
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 77,530 WI TOTAL: 57,770 RI TOTAL: 19,760  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.200 De/Dt: 10.0 / 10.0  
GAS: 21.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,440  
LAST YR RI VAL: 24,950  
LAST YR 8/8 VAL: 102,390

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 149613 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	150	4,843	0	62.12	2.63	2.63	7571
				2	115	4,358	0	63.21	2.61	2.61	5906
				3	94	3,922	0	64.34	2.58	2.58	4914
				4	80	3,530	0	65.47	2.56	2.56	4256
				5	71	3,176	0	66.62	2.55	2.55	3843
				6	60	2,858	0	67.80	2.53	2.53	3305
				7	54	2,572	0	67.80	2.53	2.53	2975
				8	48	2,315	0	67.80	2.53	2.53	2644
00	STERLING COUNTY APPR	1.000000	64,800	9	43	2,082	0	67.80	2.53	2.53	2369
01	STERLING COUNTY	1.000000	64,800	10	39	1,874	0	67.80	2.53	2.53	2148
30	STERLING CITY ISD	1.000000	64,800	11	36	1,686	0	67.80	2.53	2.53	1983
50	STERLING CO U/G WTR	1.000000	64,800	12	32	1,517	0	67.80	2.53	2.53	1763
				13	29	1,362	0	67.80	2.53	2.53	1598
				=====	=====	=====					=====
					851	36,095	0				45,275

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	10349	0	17920	4300	13,620	12,812
				2	9242	0	15148	4300	10,848	9,031
				3	8221	0	13135	4300	8,835	6,508
				4	7342	0	11598	4300	7,298	4,758
				5	6580	0	10423	4300	6,123	3,533
				6	5875	0	9180	4300	4,880	2,492
				7	5287	0	8262	4300	3,962	1,790
				8	4759	0	7403	4300	3,103	1,240
				9	4280	0	6649	4300	2,349	832
				10	3852	0	6000	4300	1,700	533
				11	3466	0	5449	4300	1,149	319
				12	3118	0	4881	4300	581	143
				13	2800	0	4398	4300	98	21
				=====	=====	=====	=====	=====	=====	=====
					75171	0	120446	55900	64,546	44,012

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.87	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	\$/BBLRESV: 23.93	EQUIP VAL: 3,623
4,300				\$/BBLPROD: 0	WI OIL VAL: 16,544
				WI PAYOUT: 5.2	GAS VAL: 27,468
				RI PAYOUT: 5.7	PRD VAL: 0
				=====	=====
				8/8 VALUE:	64,800
				WI TOTAL:	47,640
				RI TOTAL:	17,160

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.250 De/Dt: 25.6 / 10.0  
GAS: 14.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,330  
LAST YR RI VAL: 14,000  
LAST YR 8/8 VAL: 50,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149773 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 20,620  
01 STERLING COUNTY 1.000000 20,620  
30 STERLING CITY ISD 1.000000 20,620  
50 STERLING CO U/G WTR 1.000000 20,620

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	131		1,379		0		62.12	2.49		2.49		.00		7121	
2	116		1,241		0		63.21	2.47		2.47		.00		6416	
3	104		1,117		0		64.34	2.45		2.45		.00		5855	
4	94		1,005		0		65.47	2.43		2.43		.00		5385	
5	86		904		0		66.62	2.42		2.42		.00		5013	
6	77		812		0		67.80	2.39		2.39		.00		4568	
7	74		731		0		67.80	2.39		2.39		.00		4390	
=====															
15359			0		54107		41300			12,807				10,215	

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.500 De/Dt: 12.0 / 10.0  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,100  
LAST YR RI VAL: 13,700  
LAST YR 8/8 VAL: 72,800  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149778 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,530	1	62	2,419	0	62.12	2.84	2.84	.00	3370
01	STERLING COUNTY	1.000000	10,530	2	56	2,176	0	63.21	2.82	2.82	.00	3097
30	STERLING CITY ISD	1.000000	10,530									
50	STERLING CO U/G WTR	1.000000	10,530									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 7.17 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 740 RI OIL VAL: 829  
WI PAYOUT: .0 GAS VAL: 1,302 GAS VAL: 1,458  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,530 WI TOTAL: 8,240 RI TOTAL: 2,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,800

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,790  
LAST YR RI VAL: 6,590  
LAST YR 8/8 VAL: 24,380

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149779 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 11.5 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149780 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
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  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149781 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149787 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 21,010

01 STERLING COUNTY 1.000000 21,010

30 STERLING CITY ISD 1.000000 21,010

50 STERLING CO U/G WTR 1.000000 21,010

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	3,692	0	62.12	2.86	2.86	.00	0
2	0	3,176	0	63.21	2.84	2.84	.00	0
3	0	2,782	0	64.34	2.82	2.82	.00	0
4	0	2,477	0	65.47	2.80	2.80	.00	0
5	0	2,229	0	66.62	2.77	2.77	.00	0
6	0	2,006	0	67.80	2.76	2.76	.00	0
7	0	1,805	0	67.80	2.76	2.76	.00	0
00	0	18,167	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	9239	0	9239	4325	4,914	4,623	1247
2	7892	0	7892	4325	3,567	2,970	951
3	6865	0	6865	4325	2,540	1,871	739
4	6069	0	6069	4325	1,744	1,137	583
5	5403	0	5403	4325	1,078	622	464
6	4844	0	4844	4325	519	265	371
7	4359	0	4359	4325	34	15	298
00	44671	0	44671	30275	14,396	11,503	4653

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	WI PAYOUT: .0	EQUIP VAL: 4,855	RI OIL VAL: 0
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.5	GAS VAL: 11,503	GAS VAL: 4,653
				PRD VAL: 0	PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,325			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	11.0 D B: 1.000	De/Dt: 15.0	/ 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	6,830
LAST YR RI VAL:	
LAST YR 8/8 VAL:	6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149789 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,740  
LAST YR 8/8 VAL: 8,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149790 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,910  
LAST YR RI VAL: 1,300  
LAST YR 8/8 VAL: 8,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149794 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	10,490
01	STERLING COUNTY	1.000000	10,490
30	STERLING CITY ISD	1.000000	10,490
50	STERLING CO U/G WTR	1.000000	10,490

YR	8/8 OIL	ANNUAL PRDCTN	8/8 GAS	ANNUAL PRDCTN	8/8 PRD	ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	---	---	---	---	---	---	---	---	---	---	---
1		164		5,476		0	62.12	2.38	2.38	.00	8914
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
		164		5,476		0					8,914
YR		WI GAS REVENUE		WI PRD REVENUE		WI GROSS REVENUE	OPERATING EXPENSES		WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---	---
1		11404		0		20318	19000		1,318	1,240	2742
	=====	=====		=====		=====	=====		=====	=====	=====
		11404		0		20318	19000		1,318	1,240	2742
\$/BBLRESV:		3.79				EQUIP VAL:	6,506				
\$/BBLPROD:		0				WI OIL VAL:	544		RI OIL VAL:		1,203
WI PAYOUT:		.0				GAS VAL:	696		GAS VAL:		1,539
RI PAYOUT:		.9				PRD VAL:	0		PRD VAL:		0
							=====				=====
8/8 VALUE:				10,490		WI TOTAL:	7,750		RI TOTAL:		2,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
19,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 54.0 / 10.0  
GAS: 16.0 D B: .001 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149795 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	124	8,680	0	62.12	2.45	2.45	.00	6740
ALT JOB#:	UNIT.....:	2	100	7,386	0	63.21	2.43	2.43	.00	5531
ALT LSE#:	HCG.....:	3	85	6,430	0	64.34	2.41	2.41	.00	4785
ALT RRC#:	GRAPH.....:	4	73	5,693	0	65.47	2.39	2.39	.00	4182
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			382	28,189	0					21,238

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	34,800	1	18608	0	25348	14500	10,848	10,205	3422
01	STERLING COUNTY	1.000000	34,800	2	15704	0	21235	14500	6,735	5,607	2558
30	STERLING CITY ISD	1.000000	34,800	3	13559	0	18344	14500	3,844	2,832	1974
50	STERLING CO U/G WTR	1.000000	34,800	4	11905	0	16087	14500	1,587	1,035	1546
					=====	=====	=====	=====	=====	=====	=====
					59776	0	81014	58000	23,014	19,679	9500

\$/BBLRESV:	15.43	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	5,159
WI PAYOUT:	.0	GAS VAL:	14,520
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	34,800	WI TOTAL:	25,300
		RI TOTAL:	9,500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
14,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: 1.500	De/Dt: 21.0 / 10.0
GAS:	26.0 D	B: 1.000	De/Dt: 16.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,800  
LAST YR RI VAL: 9,340  
LAST YR 8/8 VAL: 34,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 150619 - 324 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 34,410  
01 STERLING COUNTY 1.000000 34,410  
30 STERLING CITY ISD 1.000000 34,410  
50 STERLING CO U/G WTR 1.000000 34,410

30	STERLING CITY ISD	1.000000	34,410		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	34,410	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	16100	0	16100	7000	9,100	8,561	2580
				2	13325	0	13325	7000	6,325	5,266	1907
				3	11392	0	11392	7000	4,392	3,236	1455
				4	9857	0	9857	7000	2,857	1,863	1125
				5	8697	0	8697	7000	1,697	979	886
				6	7798	0	7798	7000	798	407	709
				7	7018	0	7018	7000	18	8	570
					=====	=====	=====	=====	=====	=====	=====
					74187	0	74187	49000	25,187	20,320	9232

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 21.0 D B: 1.000 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,820  
LAST YR RI VAL: 23,730  
LAST YR 8/8 VAL: 115,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 150622 - 424 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 150629 - 824 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,680  
LAST YR RI VAL: 1,460  
LAST YR 8/8 VAL: 8,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 150634 - 1324 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	15,440
01	STERLING COUNTY	1.000000	15,440
30	STERLING CITY ISD	1.000000	15,440
50	STERLING CO U/G WTR	1.000000	15,440

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	PRICE	PRICE	WI	OIL
1	0		4,497		0		62.12	2.28	2.28	.00				0	
2	0		4,047		0		63.21	2.27	2.27	.00				0	
3	0		3,642		0		64.34	2.25	2.25	.00				0	
4	0		3,276		0		65.47	2.23	2.23	.00				0	
=====			=====		=====									=====	
	0		15,462		0									0	

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
		REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE
1	8766		0		8766		5800		2,966		2,790			1405	
2	7855		0		7855		5800		2,055		1,711			1124	
3	7006		0		7006		5800		1,206		888			895	
4	6246		0		6246		5800		446		291			712	
=====			=====		=====		=====		=====		=====			=====	
	29873		0		29873		23200		6,673		5,680			4136	

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,680	GAS VAL:	4,136
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====		=====		=====	
8/8 VALUE:	15,440	WI TOTAL:	11,300	RI TOTAL:	4,140

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
5,800		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,150  
LAST YR RI VAL: 7,890  
LAST YR 8/8 VAL: 29,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 151319 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
8,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 14.0 / 10.0  
GAS: 5.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,610  
LAST YR RI VAL: 14,990  
LAST YR 8/8 VAL: 43,600

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 151358 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 151359 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,700	1	7333	0	7333	6700	633	595	1599
01	STERLING COUNTY	1.000000	8,700		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	8,700		7333	0	7333	6700	633	595	1599
50	STERLING CO U/G WTR	1.000000	8,700								
					\$/BBLRESV:	.00	EQUIP VAL:	6,506			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	595	GAS VAL:	1,599	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	8,700	WI TOTAL:	7,100	RI TOTAL:	1,600	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,700			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151360 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151361 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	10,470	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	10,470	1	5701	0	5701	4100	1,601	1,506	769
30	STERLING CITY ISD	1.000000	10,470	2	5110	0	5110	4100	1,010	841	616
50	STERLING CO U/G WTR	1.000000	10,470	3	4561	0	4561	4100	461	340	491

-----  
15372 0 15372 12300 3,072 2,687 1876  
\$/BBLRESV: .00 EQUIP VAL: 5,901  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,687 GAS VAL: 1,876  
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE:	10,470	WI TOTAL:	8,590	RI TOTAL:	1,880
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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: 92.04 ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,290  
LAST YR RI VAL: 3,830  
LAST YR 8/8 VAL: 18,120

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151363 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 390  
LAST YR 8/8 VAL: 6,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151369 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 5.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151373 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151375 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	423	2,085	0	67.80	1.74	1.74	.00	25094
---	-----	-----	-----	8	381	1,877	0	67.80	1.74	1.74	.00	22603
00	STERLING COUNTY APPR	1.000000	272,550	9	343	1,689	0	67.80	1.74	1.74	.00	20348
01	STERLING COUNTY	1.000000	272,550	10	309	1,520	0	67.80	1.74	1.74	.00	18331
30	STERLING CITY ISD	1.000000	272,550	11	278	1,368	0	67.80	1.74	1.74	.00	16492
50	STERLING CO U/G WTR	1.000000	272,550	12	250	1,231	0	67.80	1.74	1.74	.00	14831
				13	225	1,108	0	67.80	1.74	1.74	.00	13348
				14	203	997	0	67.80	1.74	1.74	.00	12043
				15	183	897	0	67.80	1.74	1.74	.00	10856
				16	165	807	0	67.80	1.74	1.74	.00	9789
				17	149	726	0	67.80	1.74	1.74	.00	8839
				18	134	653	0	67.80	1.74	1.74	.00	7950
				19	121	588	0	67.80	1.74	1.74	.00	7178
				=====	=====	=====						=====
					7,890	34,744	0					453,429

				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	7035	0	78294	7400	70,894	66,691	10569
MO SHIFT: 13	DISC: 13.0	YRS MAX: 28		2	5870	0	59630	7400	52,230	43,481	7187
YRS FLAT:	FMVF:	8/8 RES:		3	5087	0	48774	7400	41,374	30,481	5249
				4	4443	0	41163	7400	33,763	22,013	3955
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.44			5	3964	0	35908	7400	28,508	16,448	3080
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.44			6	3528	0	31885	7400	24,485	12,502	2442
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	3174	0	28268	7400	20,868	9,430	1933
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	2858	0	25461	7400	18,061	7,221	1554
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	2572	0	22920	7400	15,520	5,492	1249
				10	2314	0	20645	7400	13,245	4,148	1005
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	2083	0	18575	7400	11,175	3,097	808
-----	-----	-----	-----	12	1874	0	16705	7400	9,305	2,282	649
7,400				13	1687	0	15035	7400	7,635	1,657	521
-----	-----	-----	-----	14	1518	0	13561	7400	6,161	1,183	419
				15	1366	0	12222	7400	4,822	819	338
				16	1229	0	11018	7400	3,618	544	271
				17	1105	0	9944	7400	2,544	339	219
				18	994	0	8944	7400	1,544	182	176
				19	895	0	8073	7400	673	70	142
				=====	=====	=====	=====	=====	=====	=====	=====
					53596	0	507025	140600	366,425	228,080	41766

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.3 D B: 1.000 De/Dt: 29.0 / 10.0  
GAS: 13.4 D B: 1.100 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,760  
LAST YR RI VAL: 24,570  
LAST YR 8/8 VAL: 147,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151384 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151385 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,070  
LAST YR RI VAL: 8,100  
LAST YR 8/8 VAL: 29,170

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151386 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,180  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151401 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,110	1	0	3,805	0	62.12	2.49	2.49	.00	0
01	STERLING COUNTY	1.000000	10,110	2	0	3,425	0	63.21	2.47	2.47	.00	0
30	STERLING CITY ISD	1.000000	10,110									
50	STERLING CO U/G WTR	1.000000	10,110									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 10,110 WI TOTAL: 8,100 RI TOTAL: 2,010

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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

6,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 11.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 710  
LAST YR 8/8 VAL: 7,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 151402 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 342500 - WESTBROOK -8- FULL WI DECIMAL = .834051 #WELLS: 1  
RRC#, WELL#.....: 152022 - 5 RRC DIST.: 08 FULL RI DECIMAL = .165949 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,870  
LAST YR RI VAL: 3,050  
LAST YR 8/8 VAL: 10,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 152046 - 413 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 7.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1  
RRC#, WELL#.....: 152052 - 214 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
1,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,340  
LAST YR RI VAL: 790  
LAST YR 8/8 VAL: 7,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1  
RRC#, WELL#.....: 152053 - 314 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 152064 - 7320 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,843	0	62.12	2.06	2.06	.00	0
ALT JOB#:	UNIT.....:	2	0	4,358	0	63.21	2.04	2.04	.00	0
ALT LSE#:	HCG.....:	3	0	3,922	0	64.34	2.03	2.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,530	0	65.47	2.01	2.01	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	16,653	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	16,550	1	7782	0	7782	5200	2,582	2,429	2074
01	STERLING COUNTY	1.000000	16,550	2	6934	0	6934	5200	1,734	1,444	1650
30	STERLING CITY ISD	1.000000	16,550	3	6210	0	6210	5200	1,010	744	1320
50	STERLING CO U/G WTR	1.000000	16,550	4	5534	0	5534	5200	334	218	1050
					=====	=====	=====	=====	=====	=====	=====
					26460	0	26460	20800	5,660	4,835	6094

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,835	GAS VAL:	6,094
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	16,550	WI TOTAL:	10,460	RI TOTAL:	6,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87 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
5,200		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	14.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,800  
LAST YR RI VAL: 8,730  
LAST YR 8/8 VAL: 22,530

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1  
RRC#, WELL#.....: 152068 - 1214 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,860	1	0	2,763	0	62.12	2.17	2.17	.00	0
01	STERLING COUNTY	1.000000	8,860	2	0	2,487	0	63.21	2.15	2.15	.00	0
30	STERLING CITY ISD	1.000000	8,860									
50	STERLING CO U/G WTR	1.000000	8,860									

\$/BBLRESV:	.00	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	972	GAS VAL:	1,685
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,860	WI TOTAL:	7,170	RI TOTAL:	1,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,060  
LAST YR RI VAL: 15,350  
LAST YR 8/8 VAL: 62,410

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 152075 - 106 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,560  
LAST YR RI VAL: 790  
LAST YR 8/8 VAL: 7,350

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 152080 - 2431 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,900  
LAST YR RI VAL: 3,950  
LAST YR 8/8 VAL: 10,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 152083 - 503 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
8,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,700  
LAST YR 8/8 VAL: 8,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 152944 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 152946 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 152948 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,720  
LAST YR RI VAL: 650  
LAST YR 8/8 VAL: 7,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 278000 - RAY FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 153685 - 102 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .900 De/Dt: 21.0 / 10.0  
GAS: 7.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,380  
LAST YR RI VAL: 4,210  
LAST YR 8/8 VAL: 12,590

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 155140 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: .800 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 156966 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 16,490  
01 STERLING COUNTY 1.000000 16,490  
30 STERLING CITY ISD 1.000000 16,490  
50 STERLING CO U/G WTR 1.000000 16,490

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 7649 0 7649 4700 2,949 2,774 1668  
2 6656 0 6656 4700 1,956 1,628 1296  
3 5910 0 5910 4700 1,210 891 1027  
4 5276 0 5276 4700 576 376 819  
5 4710 0 4710 4700 10 6 653  
30201 0 30201 23500 6,701 5,675 5463

\$/BBLRESV: .00 EQUIP VAL: 5,352  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 5,675 GAS VAL: 5,463  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
4,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 11.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,800  
LAST YR RI VAL: 6,420  
LAST YR 8/8 VAL: 19,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 114805 - BARBEE, E E JR W 6-7 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 158160 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .100 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 114805 - BARBEE, E E JR W 6-7 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 158162 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 5.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,590  
LAST YR RI VAL: 240  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 159735 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	2,763	0	62.12	2.54	2.54	.00	0
ALT RRC#:	GRAPH.....:	2	0	2,487	0	63.21	2.51	2.51	.00	0
		3	0	2,239	0	64.34	2.49	2.49	.00	0
		=====	=====	=====						=====
			0	7,489	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,550	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,550	1	5702	0	5702	4100	1,602	1,507	1244
30	STERLING CITY ISD	1.000000	11,550	2	5072	0	5072	4100	972	809	987
50	STERLING CO U/G WTR	1.000000	11,550	3	4530	0	4530	4100	430	317	787

=====	=====	=====	=====	=====	=====	=====	=====				
15304	0	15304	12300	3,004	2,633	3018					
\$/BBLRESV: .00		EQUIP VAL:		5,901							
\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0					
WI PAYOUT: .0		GAS VAL:		2,633		GAS VAL: 3,018					
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0					
				=====		=====					
8/8 VALUE:		11,550		WI TOTAL:		8,530		RI TOTAL:		3,020	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87			
OIL %TAX ALLOWABLE: 9.6			
TYPE..(USNPQLHCT): U			
GRAV SCHED#/DEGREE: /			
PRD WELLHEAD PRICE:			
ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	8.0	D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,750  
LAST YR RI VAL: 5,820  
LAST YR 8/8 VAL: 18,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 159903 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	11,150	1	97	2,763	0	62.12	2.63	2.63	.00	5272
01	STERLING COUNTY	1.000000	11,150	2	87	2,487	0	63.21	2.61	2.61	.00	4812
30	STERLING CITY ISD	1.000000	11,150									
50	STERLING CO U/G WTR	1.000000	11,150		184	5,250	0					10,084

\$/BBLRESV:	6.01	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	967	RI OIL VAL:	1,292
WI PAYOUT:	.0	GAS VAL:	1,154	GAS VAL:	1,542
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	11,150	WI TOTAL:	8,320	RI TOTAL:	2,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	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
9,900		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,430  
LAST YR RI VAL: 4,650  
LAST YR 8/8 VAL: 18,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 159907 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 159913 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 159914 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
7,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 159915 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 160020 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	43,160
01	STERLING COUNTY	1.000000	43,160
30	STERLING CITY ISD	1.000000	43,160
50	STERLING CO U/G WTR	1.000000	43,160

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	115		11,569		0		62.12	2.46		2.46		.00		5804	
2	84		9,258		0		63.21	2.44		2.44		.00		4314	
3	66		7,716		0		64.34	2.42		2.42		.00		3450	
4	54		6,618		0		65.47	2.41		2.41		.00		2872	
=====			=====		=====									=====	
	319		35,161		0									16,440	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	23124	0	28928	15500	13,428	12,632	6307
2	18354	0	22668	15500	7,168	5,968	4414
3	15172	0	18622	15500	3,122	2,300	3237
4	12959	0	15831	15500	331	215	2458
=====	=====	=====	=====	=====	=====	=====	=====
	69609	0	86049	62000	24,049	21,115	16416

\$/BBLRESV:	15.56	EQUIP VAL:	5,620				
\$/BBLPROD:	0	WI OIL VAL:	4,034	RI OIL VAL:	3,136		
WI PAYOUT:	.0	GAS VAL:	17,081	GAS VAL:	13,280		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
8/8 VALUE:	43,160	WI TOTAL:	26,740	RI TOTAL:	16,420		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.96	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.96	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
15,500		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.100 De/Dt: 30.0 / 10.0  
GAS: 36.0 D B: 1.000 De/Dt: 22.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,120  
LAST YR RI VAL: 21,660  
LAST YR 8/8 VAL: 54,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 160021 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	6,568	0	62.12	2.45	2.45	.00	0
ALT JOB#:	UNIT.....:	2	0	5,911	0	63.21	2.43	2.43	.00	0
ALT LSE#:	HCG.....:	3	0	5,320	0	64.34	2.41	2.41	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,788	0	65.47	2.39	2.39	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	22,587	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	22,240	1	13074	0	13074	8700	4,374	4,115	2851
01	STERLING COUNTY	1.000000	22,240	2	11671	0	11671	8700	2,971	2,473	2272
30	STERLING CITY ISD	1.000000	22,240	3	10417	0	10417	8700	1,717	1,265	1811
50	STERLING CO U/G WTR	1.000000	22,240	4	9298	0	9298	8700	598	390	1443
					=====	=====	=====	=====	=====	=====	=====
					44460	0	44460	34800	9,660	8,243	8377

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,243	GAS VAL:	8,377
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	22,240	WI TOTAL:	13,860	RI TOTAL:	8,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.95		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95		
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
8,700		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	19.0 D B:	1.200 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,250  
LAST YR RI VAL: 25,520  
LAST YR 8/8 VAL: 85,770

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 160022 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.N...:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	9,380	1	11411	0	11411	11000	411	387	2488
01	STERLING COUNTY	1.000000	9,380		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	9,380		11411	0	11411	11000	411	387	2488
50	STERLING CO U/G WTR	1.000000	9,380								
					\$/BBLRESV:	.00	EQUIP VAL:	6,506			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	387	GAS VAL:	2,488	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	9,380	WI TOTAL:	6,890	RI TOTAL:	2,490	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 14.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,430  
LAST YR RI VAL: 10,100  
LAST YR 8/8 VAL: 24,530

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 160925 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 162506 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 164414 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 164416 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,650  
LAST YR RI VAL: 370  
LAST YR 8/8 VAL: 7,020

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 164419 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 164420 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	14,570	1	21	4,390	0	62.12	2.89	2.89	.00	1060
01	STERLING COUNTY	1.000000	14,570	2	12	3,814	0	63.21	2.86	2.86	.00	616
30	STERLING CITY ISD	1.000000	14,570		=====	=====	=====					
50	STERLING CO U/G WTR	1.000000	14,570		33	8,204	0					1,676

\$/BBLRESV:	12.12	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	325	RI OIL VAL:	348
WI PAYOUT:	.0	GAS VAL:	3,720	GAS VAL:	3,977
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	14,570	WI TOTAL:	10,240	RI TOTAL:	4,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
8,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .500 De/Dt: 40.0 / 10.0  
GAS: 13.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,880  
LAST YR RI VAL: 9,780  
LAST YR 8/8 VAL: 26,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 164458 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 520  
LAST YR 8/8 VAL: 7,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 247000 - MAHAFFEY FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 167832 - 22A RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	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	130	2,390	0	62.12	1.45	1.45	.00
ALT RRC#:	GRAPH.....:	2	114	2,119	0	63.21	1.44	1.44	.00
		3	101	1,905	0	64.34	1.44	1.44	.00
		=====	=====	=====					=====
			345	6,414	0				19,057

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	12,810	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	12,810	1	3032	0	10098	7700	2,398	2,256
30	STERLING CITY ISD	1.000000	12,810	2	2670	0	8975	7700	1,275	1,062
50	STERLING CO U/G WTR	1.000000	12,810	3	2400	0	8086	7700	386	284
				=====	=====	=====	=====	=====	=====	=====
					8102	0	27159	23100	4,059	3,602

\$/BBLRESV:	8.37	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	2,527	RI OIL VAL:	2,325
WI PAYOUT:	.0	GAS VAL:	1,075	GAS VAL:	988
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	12,810	WI TOTAL:	9,500	RI TOTAL:	3,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.16	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,700		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: 1.000	De/Dt: 13.0 / 10.0
GAS:	7.0 D	B: 1.100	De/Dt: 12.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 240  
LAST YR 8/8 VAL: 6,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 167837 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 168547 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 790  
LAST YR 8/8 VAL: 7,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 275600 - PRICE -18- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 169043 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	3,124	0	67.80	2.53	2.53	.00	1598
---	-----	-----	-----	8	24	2,811	0 <td>67.80</td> <td>2.53</td> <td>2.53</td> <td>.00<td>1322</td></td>	67.80	2.53	2.53	.00 <td>1322</td>	1322
00	STERLING COUNTY APPR	1.000000	43,340	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	43,340		330	33,495	0					17,433
30	STERLING CITY ISD	1.000000	43,340									
50	STERLING CO U/G WTR	1.000000	43,340		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	12571	0	15700	6900	8,800	8,279	3423
2	11229	0	14105	6900	7,205	5,998	2746
3	9989	0	12498	6900	5,598	4,124	2172
4	8917	0	11204	6900	4,304	2,806	1739
5	7993	0	9942	6900	3,042	1,755	1378
6	7137	0	8900	6900	2,000	1,022	1101
7	6422	0	8020	6900	1,120	506	886
8	5778	0	7100	6900	200	80	700
	=====	=====	=====	=====	=====	=====	=====
	70036	0	87469	55200	32,269	24,570	14145

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 18.26 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,897 RI OIL VAL: 2,819  
WI PAYOUT: 5.1 GAS VAL: 19,673 GAS VAL: 11,326  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.87 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
-----	-----	-----	-----
6,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 17.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,840  
LAST YR RI VAL: 10,230  
LAST YR 8/8 VAL: 30,070

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 169045 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	8,730	1	3908	0	3908	3200	708	663	919
01	STERLING COUNTY	1.000000	8,730	2	3479	0	3479	3200	279	229	724
30	STERLING CITY ISD	1.000000	8,730								
50	STERLING CO U/G WTR	1.000000	8,730		7387	0	7387	6400	987	892	1643

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 892 GAS VAL: 1,643  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 8,730 WI TOTAL: 7,090 RI TOTAL: 1,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
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  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,680  
LAST YR RI VAL: 1,710  
LAST YR 8/8 VAL: 8,390

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 169046 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,660	1	0	1,726	0	62.12	2.60	2.60	.00	0
01	STERLING COUNTY	1.000000	10,660	2	0	1,553	0	63.21	2.58	2.58	.00	0
30	STERLING CITY ISD	1.000000	10,660	3	0	1,398	0	64.34	2.56	2.56	.00	0
50	STERLING CO U/G WTR	1.000000	10,660	4	0	1,257	0	65.47	2.54	2.54	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	5,934	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	3590	0	3590	2300	1,290	1,214	849					
2	3205	0	3205	2300	905	753	676					
3	2863	0	2863	2300	563	415	539					
4	2554	0	2554	2300	254	166	430					
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				12212	0	12212	9200	3,012	2,548	2494		

\$/BBLRESV: .00 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,548 GAS VAL: 2,494  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 10,660 WI TOTAL: 8,170 RI TOTAL: 2,490

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 530  
LAST YR 8/8 VAL: 7,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 169048 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,270	1	0	1,726	0	62.12	2.66	2.66	.00	0
01	STERLING COUNTY	1.000000	8,270	2	0	1,553	0	63.21	2.64	2.64	.00	0
30	STERLING CITY ISD	1.000000	8,270									
50	STERLING CO U/G WTR	1.000000	8,270									

\$/BBLRESV:	.00	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	512	GAS VAL:	1,559
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,270	WI TOTAL:	6,710	RI TOTAL:	1,560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 169450 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,980  
LAST YR RI VAL: 2,540  
LAST YR 8/8 VAL: 10,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 109100 - BADE, SARAH -16- FULL WI DECIMAL = .758725 #WELLS: 1  
RRC#, WELL#.....: 169549 - 1 RRC DIST.: 08 FULL RI DECIMAL = .241275 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 17.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,680  
LAST YR RI VAL: 4,690  
LAST YR 8/8 VAL: 11,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 293050 - REYNOLDS -32- 1 FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 169895 - 1 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,900
01	STERLING COUNTY	1.000000	16,900
30	STERLING CITY ISD	1.000000	16,900
50	STERLING CO U/G WTR	1.000000	16,900

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	62	2,600	0	62.12	2.70	2.70	.00	3004
2	56	2,126	0	63.21	2.68	2.68	.00	2761
3	48	1,804	0	64.34	2.66	2.66	.00	2409
4	43	1,570	0	65.47	2.63	2.63	.00	2196
=====	=====	=====	=====	=====	=====	=====	=====	=====
	209	8,100	0					10,370

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5476	0	8480	5400	3,080	2,898	2259
2	4444	0	7205	5400	1,805	1,503	1714
3	3743	0	6152	5400	752	554	1306
4	3221	0	5417	5400	17	11	1027
=====	=====	=====	=====	=====	=====	=====	=====
	16884	0	27254	21600	5,654	4,966	6306

\$/BBLRESV:	11.59	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	1,890	RI OIL VAL:	2,399
WI PAYOUT:	.0	GAS VAL:	3,076	GAS VAL:	3,907
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	16,900	WI TOTAL:	10,590	RI TOTAL:	6,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	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
5,400		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: 1.100 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,980  
LAST YR RI VAL: 12,490  
LAST YR 8/8 VAL: 33,470

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 170179 - 22 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
7,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,140  
LAST YR RI VAL: 2,050  
LAST YR 8/8 VAL: 9,190

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 170182 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 170183 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 170188 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 23.0 / 10.0  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 170199 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	16,340	1	12721	0	12721	8300	4,421	4,159	2774	
01	STERLING COUNTY	1.000000	16,340	2	9851	0	9851	8300	1,551	1,291	1918	
30	STERLING CITY ISD	1.000000	16,340									
50	STERLING CO U/G WTR	1.000000	16,340									

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 5,450 GAS VAL: 4,692  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 16,340 WI TOTAL: 11,650 RI TOTAL: 4,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
8,300

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 20.0 D B: 1.100 De/Dt: 25.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,720  
LAST YR RI VAL: 28,490  
LAST YR 8/8 VAL: 101,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 170200 - 11 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
9,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,530  
LAST YR RI VAL: 1,990  
LAST YR 8/8 VAL: 8,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 171349 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,570  
LAST YR RI VAL: 1,210  
LAST YR 8/8 VAL: 7,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 293150 - REYNOLDS -32- FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 171352 - 3 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	2,763	0	62.12	2.80	2.80	.00
ALT RRC#:	GRAPH.....:	2	0	2,487	0	63.21	2.77	2.77	.00
		3	0	2,239	0	64.34	2.76	2.76	.00
		=====	=====	=====					=====
			0	7,489	0				0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,970	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,970	1	6034	0	6034	4600	1,434	1,349	1608
30	STERLING CITY ISD	1.000000	11,970	2	5373	0	5373	4600	773	644	1279
50	STERLING CO U/G WTR	1.000000	11,970	3	4820	0	4820	4600	220	162	1024
					=====	=====	=====	=====	=====	=====	=====
					16227	0	16227	13800	2,427	2,155	3911

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,155	GAS VAL:	3,911
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	11,970	WI TOTAL:	8,060	RI TOTAL:	3,910

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	8.0	D	B:	.001
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,880  
LAST YR RI VAL: 6,730  
LAST YR 8/8 VAL: 18,610

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 171409 - 6 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .300 De/Dt: 10.0 / 10.0  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 171912 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .600 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370177 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 172173 - 427 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .450000 3,070  
01 STERLING COUNTY .450000 3,070  
30 STERLING CITY ISD .450000 3,070  
50 STERLING CO U/G WTR .450000 3,070  
80 STERLING ISD (GLASSC .550000 3,760

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 172221 - 124 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	3864	0	3864	3200	664	625	619			
00	STERLING COUNTY APPR	1.000000	7,750	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	7,750		3864	0	3864	3200	664	625	619			
30	STERLING CITY ISD	1.000000	7,750											
50	STERLING CO U/G WTR	1.000000	7,750		\$/BBLRESV:	.00	EQUIP VAL:		6,506					

\$/BBLRESV:	.00	EQUIP VAL:	6,506		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	625	GAS VAL:	619
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	7,750	WI TOTAL:	7,130	RI TOTAL:	620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.000 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,730  
LAST YR RI VAL: 820  
LAST YR 8/8 VAL: 7,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 172222 - 1924 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,806	0	62.12	2.75	2.75	.00	0
ALT JOB#:	UNIT.....:	2	0	3,424	0	63.21	2.73	2.73	.00	0
ALT LSE#:	HCG.....:	3	0	3,081	0	64.34	2.70	2.70	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,772	0	65.47	2.69	2.69	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	13,083	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,380	1	8949	0	8949	6300	2,649	2,492	1434
01	STERLING COUNTY	1.000000	14,380	2	7992	0	7992	6300	1,692	1,409	1143
30	STERLING CITY ISD	1.000000	14,380	3	7112	0	7112	6300	812	598	908
50	STERLING CO U/G WTR	1.000000	14,380	4	6375	0	6375	6300	75	49	727
					=====	=====	=====	=====	=====	=====	=====
					30428	0	30428	25200	5,228	4,548	4212

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,548	GAS VAL:	4,212
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	14,380	WI TOTAL:	10,170	RI TOTAL:	4,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87 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
6,300		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	11.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,250  
LAST YR RI VAL: 7,520  
LAST YR 8/8 VAL: 26,770

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 173863 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
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  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 327000 - TERRY -16- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 174346 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 326800 - TERRY -15- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 174478 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,210  
LAST YR RI VAL: 5,590  
LAST YR 8/8 VAL: 14,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 207200 - GLASS-SOUDER FULL WI DECIMAL = .865000 #WELLS: 1  
RRC#, WELL#.....: 174494 - 538 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,632	0	62.12	1.30	1.30	.00	0
ALT JOB#:	UNIT.....:	2	0	4,774	0	63.21	1.29	1.29	.00	0
ALT LSE#:	HCG.....:	3	0	4,184	0	64.34	1.28	1.28	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,748	0	65.47	1.26	1.26	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	18,338	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,680	1	6333	0	6333	3800	2,533	2,383	934
01	STERLING COUNTY	1.000000	12,680	2	5327	0	5327	3800	1,527	1,271	701
30	STERLING CITY ISD	1.000000	12,680	3	4633	0	4633	3800	833	614	545
50	STERLING CO U/G WTR	1.000000	12,680	4	4085	0	4085	3800	285	186	429
					=====	=====	=====	=====	=====	=====	=====
					20378	0	20378	15200	5,178	4,454	2609

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,454	GAS VAL:	2,609
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	12,680	WI TOTAL:	10,070	RI TOTAL:	2,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87 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
3,800		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	17.0 D B:	De/Dt:	17.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,880  
LAST YR RI VAL: 23,880  
LAST YR 8/8 VAL: 145,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 186300 - FOSTER, R W -17- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 176382 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 198300 - GLASS

FULL WI DECIMAL = .855000

#WELLS: 1

RRC#, WELL#.....: 176987 - 1024 RRC DIST.: 08

FULL RI DECIMAL = .145000

DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	854	15,271	0	62.12	2.05	2.05	.00	45358
				2	765	13,231	0	63.21	2.03	2.03	.00	41344
				3	689	11,702	0	64.34	2.01	2.01	.00	37902
				4	620	10,506	0	65.47	2.00	2.00	.00	34706
				5	558	9,455	0	66.62	1.99	1.99	.00	31784
				6	502	8,510	0	67.80	1.97	1.97	.00	29100
				7	452	7,659	0	67.80	1.97	1.97	.00	26202
				8	407	6,893	0	67.80	1.97	1.97	.00	23593
00	STERLING COUNTY APPR	1.000000	349,600	9	366	6,204	0	67.80	1.97	1.97	.00	21217
01	STERLING COUNTY	1.000000	349,600	10	329	5,584	0	67.80	1.97	1.97	.00	19072
30	STERLING CITY ISD	1.000000	349,600	11	296	5,026	0	67.80	1.97	1.97	.00	17159
50	STERLING CO U/G WTR	1.000000	349,600	12	266	4,523	0	67.80	1.97	1.97	.00	15420
				13	239	4,071	0	67.80	1.97	1.97	.00	13855
				14	215	3,664	0	67.80	1.97	1.97	.00	12463
				15	194	3,298	0	67.80	1.97	1.97	.00	11246
				16	175	2,968	0	67.80	1.97	1.97	.00	10145
				17	158	2,671	0	67.80	1.97	1.97	.00	9159
				18	142	2,404	0	67.80	1.97	1.97	.00	8232
				19	128	2,164	0	67.80	1.97	1.97	.00	7420
				20	115	1,948	0	67.80	1.97	1.97	.00	6666
				21	104	1,753	0	67.80	1.97	1.97	.00	6029
				22	94	1,578	0	67.80	1.97	1.97	.00	5449
				23	85	1,420	0	67.80	1.97	1.97	.00	4927
				24	77	1,278	0	67.80	1.97	1.97	.00	4464
				25	69	1,150	0	67.80	1.97	1.97	.00	4000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.63	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.63	--	---	---	---	---	---	---	---
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	1	26766	0	72124	5800	66,324	62,392	11557
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	22964	0	64308	5800	58,508	48,708	9202
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	20110	0	58012	5800	52,212	38,466	7411
		4	17965	0	52671	5800	46,871	30,558	6008
OP EXP \$/YR	OIL BOPD	5	16087	0	47871	5800	42,071	24,273	4875
		6	14334	0	43434	5800	37,634	19,216	3949
5,800		7	12900	0	39102	5800	33,302	15,047	3174
		8	11610	0	35203	5800	29,403	11,757	2552
		9	10450	0	31667	5800	25,867	9,154	2049
		10	9405	0	28477	5800	22,677	7,101	1645
		11	8466	0	25625	5800	19,825	5,494	1322
		12	7618	0	23038	5800	17,238	4,227	1061
		13	6857	0	20712	5800	14,912	3,237	852
		14	6171	0	18634	5800	12,834	2,464	685
ALT JAN 1 HYPERBOLIC FORECAST:		15	5555	0	16801	5800	11,001	1,870	551
OIL: 2.5 D B: 1.000 De/Dt: 10.9 / 10.0		16	4999	0	15144	5800	9,344	1,405	443
GAS: 45.3 D B: 1.150 De/Dt: 14.4 / 10.0		17	4499	0	13658	5800	7,858	1,046	357
PRD: M B: De/Dt: /		18	4049	0	12281	5800	6,481	764	287
		19	3645	0	11065	5800	5,265	549	231
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000		20	3281	0	9947	5800	4,147	382	185
SERV WELLS: EQ SCH#: VAL:		21	2953	0	8982	5800	3,182	259	149
INJ WELLS: EQ SCH#: VAL:		22	2658	0	8107	5800	2,307	167	120
COMPRESSRS: HP: VAL:		23	2392	0	7319	5800	1,519	97	97
OTHER EQ VALUE(RCNLD):		24	2153	0	6617	5800	817	46	78
		25	1937	0	5937	5800	137	7	62

LAST YR WI VAL: 95,940

LAST YR RI VAL: 23,420

LAST YR 8/8 VAL: 119,360

\$/BBLRESV: 28.23

EQUIP VAL: 2,017

\$/BBLPROD: 0

WI OIL VAL: 190,646

RI OIL VAL: 38,898

WI PAYOUT: 5.7

GAS VAL: 98,039

GAS VAL: 20,003

RI PAYOUT: 6.2

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 349,600

WI TOTAL: 290,700

RI TOTAL: 58,900

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 176989 - 2024 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JURISDICTION	NAME	PERCENT	8/8 VALUE	7	85	2,755	0	67.80	2.29	2.29	.00	4927
---	---	---	---	8	76	2,480	0 <td>67.80</td> <td>2.29</td> <td>2.29</td> <td>.00<th>4406</th></td>	67.80	2.29	2.29	.00 <th>4406</th>	4406
00	STERLING COUNTY APPR	1.000000	50,300	9	68	2,232	0 <td>67.80</td> <td>2.29</td> <td>2.29</td> <td>.00<th>3942</th></td>	67.80	2.29	2.29	.00 <th>3942</th>	3942
01	STERLING COUNTY	1.000000	50,300	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	50,300		1,006	31,757	0					56,168
50	STERLING CO U/G WTR	1.000000	50,300									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	--	-----	-----	-----	-----	-----	-----	-----
	1	10549	0	19419	8300	11,119	10,414	3098
	2	9415	0	17522	8300	9,222	7,576	2475
	3	8437	0	15863	8300	7,563	5,450	1982
	4	7528	0	14301	8300	6,001	3,794	1582
	5	6717	0	12869	8300	4,569	2,533	1259
	6	5993	0	11558	8300	3,258	1,585	1001
	7	5394	0	10321	8300	2,021	862	791
	8	4856	0	9262	8300	962	360	628
	9	4370	0	8312	8300	12	4	499
*** PARAMETERS ***		=====	=====	=====	=====	=====	=====	=====
		63259	0	119427	74700	44,727	32,578	13315

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 15.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,310  
LAST YR RI VAL: 18,920  
LAST YR 8/8 VAL: 82,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 176990 - 1013 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,770	1	0	3,457	0	62.12	2.36	2.36	.00	0
01	STERLING COUNTY	1.000000	10,770	2	0	3,111	0	63.21	2.35	2.35	.00	0
30	STERLING CITY ISD	1.000000	10,770									
50	STERLING CO U/G WTR	1.000000	10,770									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,101 GAS VAL: 3,470  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,770 WI TOTAL: 7,300 RI TOTAL: 3,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,680  
LAST YR RI VAL: 7,290  
LAST YR 8/8 VAL: 27,970

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 176994 - 604 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,450  
LAST YR RI VAL: 11,310  
LAST YR 8/8 VAL: 47,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 176995 - 904 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,920  
LAST YR RI VAL: 3,160  
LAST YR 8/8 VAL: 11,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 201500 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1  
RRC#, WELL#.....: 176996 - 712 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	3,112	0	62.12	2.28	2.28	.00
ALT RRC#:	GRAPH.....:	2	0	2,799	0	63.21	2.27	2.27	.00
		3	0	2,519	0	64.34	2.25	2.25	.00
		=====	=====	=====					=====
			0	8,430	0				0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	9,770	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	9,770	1	6137	0	6137	4900	1,237	1,164
30	STERLING CITY ISD	1.000000	9,770	2	5496	0	5496	4900	596	496
50	STERLING CO U/G WTR	1.000000	9,770	3	4903	0	4903	4900	3	2
				=====	=====	=====	=====	=====	=====	=====
					16536	0	16536	14700	1,836	1,662

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,662	GAS VAL:	2,205
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	9,770	WI TOTAL:	7,560	RI TOTAL:	2,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	9.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,580  
LAST YR RI VAL: 2,890  
LAST YR 8/8 VAL: 11,470

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 176998 - 117 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,980  
LAST YR 8/8 VAL: 8,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 176999 - 1520 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,640  
LAST YR RI VAL: 1,290  
LAST YR 8/8 VAL: 7,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 278410 - RAY -A- FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 177000 - 530 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
6,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,640  
LAST YR 8/8 VAL: 8,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 278410 - RAY -A- FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 177004 - 1330 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 177007 - 103 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 177008 - 508 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,379	0	62.12	2.06	2.06	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,379	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2429	0	2429	2200	229	215	389	
00				STERLING COUNTY APPR	1.000000	7,110	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,110	2429	0	2429	2200	229
30				STERLING CITY ISD	1.000000	7,110					
50				STERLING CO U/G WTR	1.000000	7,110					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 215 GAS VAL: 389  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,110 WI TOTAL: 6,720 RI TOTAL: 390

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
-----	-----	-----	-----
2,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,110  
LAST YR RI VAL: 3,230  
LAST YR 8/8 VAL: 13,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 177461 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 183554 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 18.0 / 10.0  
GAS: 17.0 D B: .900 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 185141 - 9 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
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  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,760  
LAST YR RI VAL: 5,090  
LAST YR 8/8 VAL: 12,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 186516 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 6.0 D B: .800 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,000  
LAST YR RI VAL: 3,690  
LAST YR 8/8 VAL: 11,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 178700 - FOSTER, R W -15- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 187279 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	3302	0	3302	3200	102	96	1040			
00	STERLING COUNTY APPR	1.000000	7,640	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	7,640		3302	0	3302	3200	102	96	1040			
30	STERLING CITY ISD	1.000000	7,640											
50	STERLING CO U/G WTR	1.000000	7,640		\$/BBLRESV:	.00	EQUIP VAL:		6,506					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 96 GAS VAL: 1,040  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 7,640 WI TOTAL: 6,600 RI TOTAL: 1,040

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,750  
LAST YR RI VAL: 1,810  
LAST YR 8/8 VAL: 8,560

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 178800 - FOSTER, R W -16- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 187571 - 5 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
4,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .800 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 188498 - 7 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
3,625

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 480  
LAST YR 8/8 VAL: 6,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 144800 - CONGER, F -5- #6 FULL WI DECIMAL = .754810 #WELLS: 1  
RRC#, WELL#.....: 189176 - 6 RRC DIST.: 08 FULL RI DECIMAL = .245190 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	20,700	1	0	8,306	0	62.12	3.33	3.33	.00	0
01	STERLING COUNTY	1.000000	20,700	2	0	7,475	0	63.21	3.32	3.32	.00	0
30	STERLING CITY ISD	1.000000	20,700									
50	STERLING CO U/G WTR	1.000000	20,700									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 20,700 WI TOTAL: 9,160 RI TOTAL: 11,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 24.0 D B: .300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,890  
LAST YR RI VAL: 19,880  
LAST YR 8/8 VAL: 32,770

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370196 - FOSTER R W 23-1 FULL WI DECIMAL = .771270 #WELLS: 1  
RRC#, WELL#.....: 190286 - 1 RRC DIST.: 08 FULL RI DECIMAL = .228730 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	STERLING COUNTY APPR	1.000000	10,560	1	11571	0	12721	12200	521	490	3564
01	STERLING COUNTY	1.000000	10,560		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	10,560		11571	0	12721	12200	521	490	3564
50	STERLING CO U/G WTR	1.000000	10,560								
					\$/BBLRESV:	2.38	EQUIP VAL:		6,506		
					\$/BBLPROD:	0	WI OIL VAL:		44	RI OIL VAL:	322
					WI PAYOUT:	.0	GAS VAL:		446	GAS VAL:	3,242
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	10,560	WI TOTAL:		7,000	RI TOTAL:	3,560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
12,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 15.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,670  
LAST YR RI VAL: 17,290  
LAST YR 8/8 VAL: 31,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 326000 - TERRY -7- FULL WI DECIMAL = .867063 #WELLS: 1  
RRC#, WELL#.....: 194203 - 4 RRC DIST.: 08 FULL RI DECIMAL = .132937 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 22.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 344100 - WESTBROOK -28- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 197846 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	13,940	1	62	4,148	0	62.12	2.75	2.75	.00	3129
01	STERLING COUNTY	1.000000	13,940	2	56	3,733	0	63.21	2.73	2.73	.00	2876
30	STERLING CITY ISD	1.000000	13,940		=====	=====	=====					
50	STERLING CO U/G WTR	1.000000	13,940		118	7,881	0					6,005

\$/BBLRESV:	7.60	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	729	RI OIL VAL:	1,243
WI PAYOUT:	.0	GAS VAL:	2,132	GAS VAL:	3,632
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	13,940	WI TOTAL:	9,060	RI TOTAL:	4,880

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
10,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 12.0 D B: .900 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,090  
LAST YR RI VAL: 10,400  
LAST YR 8/8 VAL: 22,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 344000 - WESTBROOK -27- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 200403 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
5,400

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 203650 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 203651 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 203702 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 203714 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 203716 - 119 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	20,290	1	62	9,469	0	62.12	2.29	2.29	.00	3004
01	STERLING COUNTY	1.000000	20,290	2	56	6,450	0	63.21	2.28	2.28	.00	2761
30	STERLING CITY ISD	1.000000	20,290		118	15,919	0					5,765
50	STERLING CO U/G WTR	1.000000	20,290									

\$/BBLRESV: 9.91 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 912 RI OIL VAL: 1,468  
WI PAYOUT: .0 GAS VAL: 4,493 GAS VAL: 7,225  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 20,290 WI TOTAL: 11,600 RI TOTAL: 8,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
14,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 33.0 D B: 1.000 De/Dt: 37.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,830  
LAST YR RI VAL: 35,690  
LAST YR 8/8 VAL: 81,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 203723 - 21 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,380  
LAST YR 8/8 VAL: 8,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 203738 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	48	3,618	0	67.80	2.37	2.37	.00	2848
---	-----	-----	-----	8	43	3,256	0	67.80	2.37	2.37	.00	2551
00	STERLING COUNTY APPR	1.000000	64,030	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	64,030		759	39,639	0					42,832
30	STERLING CITY ISD	1.000000	64,030									
50	STERLING CO U/G WTR	1.000000	64,030		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	15905	0	27700	8300	19,400	18,250	3739
2	13568	0	21367	8300	13,067	10,879	2575
3	11797	0	17708	8300	9,408	6,931	1905
4	10466	0	15106	8300	6,806	4,437	1451
5	9342	0	13248	8300	4,948	2,855	1137
6	8336	0	11718	8300	3,418	1,745	898
7	7503	0	10351	8300	2,051	927	708
8	6752	0	9303	8300	1,003	401	568
	=====	=====	=====	=====	=====	=====	=====
	83669	0	126501	66400	60,101	46,425	12981

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 23.67 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 15,719 RI OIL VAL: 4,395  
WI PAYOUT: 4.5 GAS VAL: 30,706 GAS VAL: 8,586  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96 8/8 VALUE: 64,030 WI TOTAL: 51,050 RI TOTAL: 12,980  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 40.0 / 10.0  
GAS: 22.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,940  
LAST YR RI VAL: 28,370  
LAST YR 8/8 VAL: 165,310

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 203878 - 122 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 35,590  
01 STERLING COUNTY 1.000000 35,590  
30 STERLING CITY ISD 1.000000 35,590  
50 STERLING CO U/G WTR 1.000000 35,590

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	24	6,921	0	62.12	2.26	2.26	.00	1163	
2	22	6,229	0	63.21	2.24	2.24	.00	1085	
3	20	5,606	0	64.34	2.22	2.22	.00	1004	
4	18	5,044	0	65.47	2.21	2.21	.00	919	
5	17	4,539	0	66.62	2.20	2.20	.00	883	
6	12	4,085	0	67.80	2.18	2.18	.00	635	
7	11	3,677	0	67.80	2.18	2.18	.00	582	
=====									
00	124	36,101	0						6,271

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	12200	0	13363	6800	6,563	6,174	3561
2	10883	0	11968	6800	5,168	4,302	2848
3	9707	0	10711	6800	3,911	2,882	2275
4	8695	0	9614	6800	2,814	1,835	1823
5	7789	0	8672	6800	1,872	1,080	1469
6	6946	0	7581	6800	781	399	1146
7	6252	0	6834	6800	34	16	923
=====							
	62472	0	68743	47600	21,143	16,688	14045

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 15.74 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,522 RI OIL VAL: 1,281  
WI PAYOUT: .0 GAS VAL: 15,166 GAS VAL: 12,764  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 35,590 WI TOTAL: 21,540 RI TOTAL: 14,050

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,800			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .900 De/Dt: 10.0 / 10.0  
GAS: 20.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,870  
LAST YR RI VAL: 32,120  
LAST YR 8/8 VAL: 102,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 204150 - 406 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 60,450  
01 STERLING COUNTY 1.000000 60,450  
30 STERLING CITY ISD 1.000000 60,450  
50 STERLING CO U/G WTR 1.000000 60,450

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	7,616	0	62.12	4.13	4.13	.00	0
2	0	6,853	0	63.21	4.10	4.10	.00	0
3	0	6,168	0	64.34	4.07	4.07	.00	0
4	0	5,549	0	65.47	4.03	4.03	.00	0
5	0	4,994	0	66.62	4.01	4.01	.00	0
6	0	4,495	0	67.80	3.97	3.97	.00	0
				=====	=====	=====	=====	=====
				0	35,675	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	23276	0	23276	12225	11,051	10,396	7727			
2	20792	0	20792	12225	8,567	7,132	6163			
3	18577	0	18577	12225	6,352	4,680	4917			
4	16548	0	16548	12225	4,323	2,818	3910			
5	14819	0	14819	12225	2,594	1,497	3127			
6	13205	0	13205	12225	980	500	2488			
				=====	=====	=====	=====			
				107217	0	107217	73350	33,867	27,023	28332

\*\*\* PARAMETERS \*\*\*

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.7	GAS VAL:	27,023	GAS VAL:	28,332
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 60,450 WI TOTAL: 32,120 RI TOTAL: 28,330  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,225			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 22.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,820  
LAST YR RI VAL: 40,480  
LAST YR 8/8 VAL: 100,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 204787 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .900 De/Dt: 18.0 / 10.0  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,120  
LAST YR RI VAL: 5,900  
LAST YR 8/8 VAL: 17,020

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 178600 - FOSTER R W -14- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 205514 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 330  
LAST YR 8/8 VAL: 6,840

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 205929 - 132 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .100 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 206542 - 510 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831						
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0				
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0				
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0				
		=====		=====		=====		
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1  
RRC#, WELL#.....: 213416 - 908 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 2  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,160  
LAST YR RI VAL: 5,880  
LAST YR 8/8 VAL: 22,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 341800 - WESTBROOK -5- FULL WI DECIMAL = .834599 #WELLS: 1  
RRC#, WELL#.....: 213737 - 7 RRC DIST.: 08 FULL RI DECIMAL = .165401 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	28,910
01	STERLING COUNTY	1.000000	28,910
30	STERLING CITY ISD	1.000000	28,910
50	STERLING CO U/G WTR	1.000000	28,910

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	62	5,534	0	62.12	3.33	3.33	.00	3214
2	56	4,981	0	63.21	3.30	3.30	.00	2954
3	48	4,483	0	64.34	3.27	3.27	.00	2578
4	43	4,035	0	65.47	3.26	3.26	.00	2350
=====	=====	=====	=====	=====	=====	=====	=====	=====
	209	19,033	0					11,096

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	15380	0	18594	12000	6,594	6,204	3482
2	13719	0	16673	12000	4,673	3,890	2788
3	12235	0	14813	12000	2,813	2,072	2212
4	10978	0	13328	12000	1,328	866	1777
=====	=====	=====	=====	=====	=====	=====	=====
	52312	0	63408	48000	15,408	13,032	10259

\$/BBLRESV: 13.08 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 2,281 RI OIL VAL: 1,795  
WI PAYOUT: .0 GAS VAL: 10,751 GAS VAL: 8,464  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 28,910 WI TOTAL: 18,650 RI TOTAL: 10,260

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: .800 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,230  
LAST YR RI VAL: 20,570  
LAST YR 8/8 VAL: 66,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 213820 - 15 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	19,320
01	STERLING COUNTY	1.000000	19,320
30	STERLING CITY ISD	1.000000	19,320
50	STERLING CO U/G WTR	1.000000	19,320

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	4,533	0	62.12	2.86	2.86	.00	0
2	0	4,077	0	63.21	2.84	2.84	.00	0
3	0	3,669	0	64.34	2.82	2.82	.00	0
4	0	3,302	0	65.47	2.80	2.80	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	15,581	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	10534	0	10534	6925	3,609	3,395	2297
2	9408	0	9408	6925	2,483	2,067	1832
3	8407	0	8407	6925	1,482	1,092	1461
4	7512	0	7512	6925	587	383	1166
=====	=====	=====	=====	=====	=====	=====	=====
	35861	0	35861	27700	8,161	6,937	6756

\$/BBLRESV: .00 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 6,937 GAS VAL: 6,756  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 19,320 WI TOTAL: 12,560 RI TOTAL: 6,760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,925  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.1 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 213821 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....:	305800 - STERLING -E- FEE	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	213974 - 10 RRC DIST.: 08	FULL RI DECIMAL = .125000	DEPTH: 7900

OPERATOR#. AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	115	3,108	0
				6,251

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	6064	0	12315	11500	815	767	1662
-----	-------------------	---------	-----------	---	------	---	-------	-------	-----	-----	------

[illegible]

00	STERLING COUNTY	1.0000000	8,930							
01	STERLING COUNTY	1.0000000	8,930	6064	0	12315	11500	815	767	1662

[illegible]

50	STERLING CO U/G WTR	1.000000	8,930	\$/BBLRESV: 3.87	EQUIP VAL: 6,506
----	---------------------	----------	-------	------------------	------------------

\$/BBLPROD:	0	WI OIL VAL:	389	RI OIL VAL:	844
-------------	---	-------------	-----	-------------	-----

WI PAYOUT:	.0	GAS VAL:	378	GAS VAL:	818
------------	----	----------	-----	----------	-----

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13      DISC: 13.0      YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: 1.000 De/Dt: 53.7 / 10.0

GAS: 9.0 D B: 1.400 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 10,880

LAST YR RI VAL: 3,600

LAST YR 8/8 VAL: 14,480

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1  
RRC#, WELL#.....: 217572 - 3 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	12478	0	12478	12200	278	262	3857
00	STERLING COUNTY APPR	1.000000	10,630	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	10,630		12478	0	12478	12200	278	262	3857
30	STERLING CITY ISD	1.000000	10,630								
50	STERLING CO U/G WTR	1.000000	10,630								
					\$/BBLRESV:	.00	EQUIP VAL:	6,506			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	262	GAS VAL:	3,857	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	10,630	WI TOTAL:	6,770	RI TOTAL:	3,860	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 15.0 D B: .200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,760  
LAST YR RI VAL: 4,740  
LAST YR 8/8 VAL: 12,500

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1  
RRC#, WELL#.....: 217574 - 4 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	2,763	0	62.12	3.21	3.21	.00	0
ALT RRC#:	GRAPH.....:	2	0	2,487	0	63.21	3.19	3.19	.00	0
		3	0	2,239	0	64.34	3.17	3.17	.00	0
		=====	=====	=====						=====
			0	7,489	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	13,080	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	13,080	1	6683	0	6683	5200	1,483	1,395	2066
30	STERLING CITY ISD	1.000000	13,080	2	5978	0	5978	5200	778	648	1650
50	STERLING CO U/G WTR	1.000000	13,080	3	5348	0	5348	5200	148	109	1317
				=====	=====	=====	=====	=====	=====	=====	
					18009	0	18009	15600	2,409	2,152	5033

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,152	GAS VAL:	5,033
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	13,080	WI TOTAL:	8,050	RI TOTAL:	5,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.56		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	
GAS:	8.0	D	B:	.001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/	

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,180  
LAST YR RI VAL: 25,280  
LAST YR 8/8 VAL: 66,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370257 - CONGER -5- #5 FULL WI DECIMAL = .741550 #WELLS: 1  
RRC#, WELL#.....: 217585 - 5 RRC DIST.: 08 FULL RI DECIMAL = .258450 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 5.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 145600 - CONGER, F -30- #5 & 7 FULL WI DECIMAL = .751482 #WELLS: 1  
RRC#, WELL#.....: 217587 - 307 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	124	5,883	0	62.12	2.96	2.96	.00	5789
ALT JOB#:	UNIT.....:	2	101	5,295	0	63.21	2.94	2.94	.00	4798
ALT LSE#:	HCG.....:	3	87	4,765	0	64.34	2.91	2.91	.00	4206
ALT RRC#:	GRAPH.....:	4	75	4,287	0	65.47	2.90	2.90	.00	3690
		5	68	3,858	0	66.62	2.87	2.87	.00	3404

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	455	24,088	0				21,887
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00	STERLING COUNTY APPR	1.000000	41,120	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	41,120	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	41,120							
50	STERLING CO U/G WTR	1.000000	41,120							

1	13086	0	18875	11000	7,875	7,408	5899
2	11699	0	16497	11000	5,497	4,577	4603
3	10420	0	14626	11000	3,626	2,672	3644
4	9343	0	13033	11000	2,033	1,325	2899
5	8321	0	11725	11000	725	418	2329
	52869	0	74756	55000	19,756	16,400	19374

\$/BBLRESV:	14.04	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	4,802	RI OIL VAL:	5,672
WI PAYOUT:	.0	GAS VAL:	11,598	GAS VAL:	13,702
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.500 De/Dt: 20.0 / 10.0  
GAS: 17.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,590  
LAST YR RI VAL: 27,490  
LAST YR 8/8 VAL: 63,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 249200 - MAHAFFEY ESTATE -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 217641 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .500 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 249200 - MAHAFFEY ESTATE -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 217643 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 12.0 D B: 1.000 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 249200 - MAHAFFEY ESTATE -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 217644 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 70,060  
01 STERLING COUNTY 1.000000 70,060  
30 STERLING CITY ISD 1.000000 70,060  
50 STERLING CO U/G WTR 1.000000 70,060

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	24	11,063	0	62.12	2.84	2.84	.00							1118	
2	22	9,957	0	63.21	2.82	2.82	.00							1043	
3	14	8,961	0	64.34	2.79	2.79	.00							676	
4	12	8,065	0	65.47	2.77	2.77	.00							589	
5	11	7,259	0	66.62	2.75	2.75	.00							550	
6	10	6,533	0	67.80	2.73	2.73	.00							509	
7	9	5,880	0	67.80	2.73	2.73	.00							458	
=====															
102	57,718	0												4,943	
=====															
YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
1	23564	0	24682	11500	13,182	12,401	7774								
2	21059	0	22102	11500	10,602	8,826	6217								
3	18751	0	19427	11500	7,927	5,839	4877								
4	16755	0	17344	11500	5,844	3,810	3888								
5	14972	0	15522	11500	4,022	2,320	3107								
6	13376	0	13885	11500	2,385	1,218	2482								
7	12039	0	12497	11500	997	451	1994								
=====															
120516	0	125459	80500	44,959	34,865	30339									
=====															

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 17.96 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,374 RI OIL VAL: 1,195  
WI PAYOUT: 4.5 GAS VAL: 33,491 GAS VAL: 29,144  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 70,060 WI TOTAL: 39,720 RI TOTAL: 30,340

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 19.0 / 10.0  
GAS: 32.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,260  
LAST YR RI VAL: 40,450  
LAST YR 8/8 VAL: 100,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 217973 - 210 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,071	0	62.12	3.71	3.71	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,071	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5686	0	5686	5200	486	457	1888	
00				STERLING COUNTY APPR	1.000000	8,850	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,850	5686	0	5686	5200	486
30				STERLING CITY ISD	1.000000	8,850					
50				STERLING CO U/G WTR	1.000000	8,850					
				\$/BBLRESV: .00		EQUIP VAL: 6,506					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 457		GAS VAL: 1,888			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 8,850		WI TOTAL: 6,960		RI TOTAL: 1,890			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,570  
LAST YR RI VAL: 3,740  
LAST YR 8/8 VAL: 11,310

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 217979 - 106 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,940  
LAST YR 8/8 VAL: 8,450

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 217981 - 206 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
2,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .500 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 218012 - 310 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,930  
LAST YR RI VAL: 2,680  
LAST YR 8/8 VAL: 9,610

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 218016 - 410 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 910  
LAST YR 8/8 VAL: 7,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 218567 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	72	6,577	0	62.12	2.31	2.31	.00	3634
ALT JOB#:	UNIT.....:	2	41	5,917	0	63.21	2.29	2.29	.00	2106
ALT LSE#:	HCG.....:	3	26	5,325	0	64.34	2.28	2.28	.00	1359
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			139	17,819	0					7,099

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	20,000	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	20,000	1	12344	0	15978	11200	4,778	4,495	3485
30	STERLING CITY ISD	1.000000	20,000	2	11009	0	13115	11200	1,915	1,594	2554
50	STERLING CO U/G WTR	1.000000	20,000	3	9865	0	11224	11200	24	18	1951
					=====	=====	=====	=====	=====	=====	=====
					33218	0	40317	33600	6,717	6,107	7990

\$/BBLRESV:	9.52	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	1,075	RI OIL VAL:	1,407
WI PAYOUT:	.0	GAS VAL:	5,032	GAS VAL:	6,583
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	20,000	WI TOTAL:	12,010	RI TOTAL:	7,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.000	De/Dt: 48.0 / 10.0
GAS:	19.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,150  
LAST YR RI VAL: 20,120  
LAST YR 8/8 VAL: 50,270

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 219380 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.100 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 247800 - MAHAFFEY -A- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 219467 - 104 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,150	1	0	2,419	0	62.12	1.44	1.44	.00	0
01	STERLING COUNTY	1.000000	8,150	2	0	2,176	0	63.21	1.42	1.42	.00	0
30	STERLING CITY ISD	1.000000	8,150									
50	STERLING CO U/G WTR	1.000000	8,150									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 428 GAS VAL: 1,533  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,150 WI TOTAL: 6,620 RI TOTAL: 1,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,900  
LAST YR RI VAL: 1,880  
LAST YR 8/8 VAL: 8,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 198100 - GLASS -102- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 219576 - 102 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 219678 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 52,260

01 STERLING COUNTY 1.000000 52,260

30 STERLING CITY ISD 1.000000 52,260

50 STERLING CO U/G WTR 1.000000 52,260

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE  
1 62 9,396 0 62.12 2.52 2.52 .00 3370  
2 55 8,121 0 63.21 2.50 2.50 .00 3042  
3 48 7,207 0 64.34 2.49 2.49 .00 2702  
4 40 6,486 0 65.47 2.47 2.47 .00 2291  
5 36 5,837 0 66.62 2.45 2.45 .00 2099  
6 31 5,253 0 67.80 2.43 2.43 .00 1839  
7 24 4,728 0 67.80 2.43 2.43 .00 1424  
=====

00 STERLING COUNTY APPR 1.000000 52,260  
01 STERLING COUNTY 1.000000 52,260  
30 STERLING CITY ISD 1.000000 52,260  
50 STERLING CO U/G WTR 1.000000 52,260  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 20718 0 24088 10500 13,588 12,782 3252  
2 17765 0 20807 10500 10,307 8,580 2508  
3 15702 0 18404 10500 7,904 5,823 1981  
4 14018 0 16309 10500 5,809 3,787 1567  
5 12513 0 14612 10500 4,112 2,373 1254  
6 11169 0 13008 10500 2,508 1,281 997  
7 10053 0 11477 10500 977 441 784  
=====

101938 0 118705 73500 45,205 35,067 12343  
\$/BBLRESV: 19.12 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 4,953 RI OIL VAL: 1,743  
WI PAYOUT: 4.6 GAS VAL: 30,114 GAS VAL: 10,600  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 52,260 WI TOTAL: 39,920 RI TOTAL: 12,340  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 12.0 / 10.0  
GAS: 28.0 D B: 1.500 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,530  
LAST YR RI VAL: 20,290  
LAST YR 8/8 VAL: 99,820

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 219686 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .500 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 219689 - 11 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	5700	0	5700	5500	200	188
00	STERLING COUNTY APPR	1.000000	7,930	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,930		5700	0	5700	5500	200	188
30	STERLING CITY ISD	1.000000	7,930							
50	STERLING CO U/G WTR	1.000000	7,930							
				\$/BBLRESV:	.00	EQUIP VAL:		6,506		
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:		188	GAS VAL:	1,243
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
							=====			=====
				8/8 VALUE:		7,930	WI TOTAL:		6,690	RI TOTAL:
										1,240

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 219691 - 12 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	4,843	0	62.12	2.90	2.90	.00
ALT RRC#:	GRAPH.....:	2	0	4,358	0	63.21	2.88	2.88	.00
		3	0	3,922	0	64.34	2.85	2.85	.00
		=====	=====	=====					=====
			0	13,123	0				0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	17,030	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	17,030	1	11411	0	11411	8300	3,111	2,927
30	STERLING CITY ISD	1.000000	17,030	2	10198	0	10198	8300	1,898	1,580
50	STERLING CO U/G WTR	1.000000	17,030	3	9082	0	9082	8300	782	576

=====	=====	=====	=====	=====	=====	=====	=====
30691	0	30691	24900	5,791	5,083	6052	
\$/BBLRESV: .00		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0	
WI PAYOUT: .0		GAS VAL:		5,083		GAS VAL: 6,052	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
				=====		=====	
8/8 VALUE:		17,030		WI TOTAL:		10,980	
						RI TOTAL: 6,050	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	14.0	D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,240  
LAST YR RI VAL: 3,880  
LAST YR 8/8 VAL: 12,120

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 219837 - 14 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,125  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 550  
LAST YR 8/8 VAL: 7,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 191800 - FOSTER-CONGER -6- #2 FULL WI DECIMAL = .757024 #WELLS: 1  
RRC#, WELL#.....: 221227 - 2 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				62	3,112	0	62.12	2.71	2.71	.00	2916
=====				=====	=====	=====	=====	=====	=====	=====	=====
62				3,112	0						2,916
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6384	0	9300	9200	100	94	2820	
00				STERLING COUNTY APPR	1.000000	9,420	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	9,420	6384	0	9300	9200	100
30				STERLING CITY ISD	1.000000	9,420					94
50				STERLING CO U/G WTR	1.000000	9,420					2820

\$/BBLRESV: .62 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 29 RI OIL VAL: 884  
WI PAYOUT: .0 GAS VAL: 65 GAS VAL: 1,936  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 9,420 WI TOTAL: 6,600 RI TOTAL: 2,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,090  
LAST YR RI VAL: 13,170  
LAST YR 8/8 VAL: 25,260

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370250 - FOSTER-CONGER -6- #9 FULL WI DECIMAL = .755560 #WELLS: 1  
RRC#, WELL#.....: 221238 - 9 RRC DIST.: 08 FULL RI DECIMAL = .244440 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.500 De/Dt: 16.0 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,340  
LAST YR RI VAL: 5,920  
LAST YR 8/8 VAL: 14,260

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370251 - FOSTER-CONGER -6- #10 FULL WI DECIMAL = .755379 #WELLS: 1  
RRC#, WELL#.....: 221241 - 10 RRC DIST.: 08 FULL RI DECIMAL = .244621 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
7,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1  
RRC#, WELL#.....: 225769 - 6 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 12,970  
01 STERLING COUNTY 1.000000 12,970  
30 STERLING CITY ISD 1.000000 12,970  
50 STERLING CO U/G WTR 1.000000 12,970

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 4084 0 4084 2200 1,884 1,772 1032  
2 3603 0 3603 2200 1,403 1,168 813  
3 3193 0 3193 2200 993 732 643  
4 2807 0 2807 2200 607 396 505  
5 2473 0 2473 2200 273 158 397  
16160 0 16160 11000 5,160 4,226 3390

\$/BBLRESV: .00 EQUIP VAL: 5,352  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 4,226 GAS VAL: 3,390  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
2,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 550  
LAST YR 8/8 VAL: 7,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 226765 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

YR	JURISDICTION	NAME	PERCENT	8/8 VALUE	7	29	2,941	0	67.80	2.67	2.67	.00	1720
00				-----	8	24	2,645	0	67.80	2.67	2.67	.00	1424
01	STERLING COUNTY	APPR	1.000000	49,230	9	22	2,381	0	67.80	2.67	2.67	.00	1305
30	STERLING COUNTY		1.000000	49,230	10	20	2,143	0	67.80	2.67	2.67	.00	1187
50	STERLING CITY	ISD	1.000000	49,230		=====	=====	=====					=====
	STERLING CO	U/G WTR	1.000000	49,230		372	36,046	0					21,265

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	13415	0	16785	5800	10,985	10,334	2265
				2	12032	0	15129	5800	9,329	7,766	1823
				3	10711	0	13413	5800	7,613	5,609	1444
				4	9570	0	12033	5800	6,233	4,064	1156
				5	8578	0	10677	5800	4,877	2,814	916
				6	7635	0	9533	5800	3,733	1,906	730
				7	6871	0	8591	5800	2,791	1,261	588
				8	6179	0	7603	5800	1,803	721	464
				9	5563	0	6868	5800	1,068	378	374
				10	5007	0	6194	5800	394	123	302
				=====							
					85561	0	106826	58000	48,826	34,976	10062

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.21 \$/BBLRESV: 21.39 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21 \$/BBLPROD: 0 WI OIL VAL: 6,962 RI OIL VAL: 2,003  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.0 GAS VAL: 28,014 GAS VAL: 8,059  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 49,230 WI TOTAL: 39,170 RI TOTAL: 10,060

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,800			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,000  
LAST YR RI VAL: 5,970  
LAST YR 8/8 VAL: 24,970

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 237126 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,350	1	0	3,453	0	62.12	2.37	2.37	.00	0
01	STERLING COUNTY	1.000000	9,350	2	0	3,108	0	63.21	2.35	2.35	.00	0
30	STERLING CITY ISD	1.000000	9,350									
50	STERLING CO U/G WTR	1.000000	9,350									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 9,350 WI TOTAL: 7,610 RI TOTAL: 1,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 10.0 D B: 1.300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,230  
LAST YR RI VAL: 5,170  
LAST YR 8/8 VAL: 18,400

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 204800 - GLASS -101- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 238248 - 101 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,220  
LAST YR RI VAL: 2,840  
LAST YR 8/8 VAL: 10,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 204850 - GLASS -103- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 241681 - 103 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	2,730	62.12	3.76	3.76	.00	0
00	STERLING COUNTY APPR	1.000000	9,410	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	9,410	7699	0	7699	7200	499	469	2425	
30	STERLING CITY ISD	1.000000	9,410								
50	STERLING CO U/G WTR	1.000000	9,410								

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 7699 0 7699 7200 499 469 2425  
\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 469 GAS VAL: 2,425  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 9,410 WI TOTAL: 6,980 RI TOTAL: 2,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,200			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,200  
LAST YR RI VAL: 8,500  
LAST YR 8/8 VAL: 18,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 247357 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	13,070	1	0	4,443	0	62.12	2.90	2.90	.00	0
01	STERLING COUNTY	1.000000	13,070	2	0	3,936	0	63.21	2.88	2.88	.00	0
30	STERLING CITY ISD	1.000000	13,070									
50	STERLING CO U/G WTR	1.000000	13,070									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,798 GAS VAL: 4,076  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 13,070 WI TOTAL: 8,990 RI TOTAL: 4,080

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,300

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,170  
LAST YR RI VAL: 1,960  
LAST YR 8/8 VAL: 9,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 248654 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
4,265

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,570  
LAST YR RI VAL: 520  
LAST YR 8/8 VAL: 7,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 248658 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,720	1	6650	0	6650	5800	850	800	1450
01	STERLING COUNTY	1.000000	9,720	2	5936	0	5936	5800	136	113	1156
30	STERLING CITY ISD	1.000000	9,720								
50	STERLING CO U/G WTR	1.000000	9,720		12586	0	12586	11600	986	913	2606

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 913 GAS VAL: 2,606  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 9,720 WI TOTAL: 7,110 RI TOTAL: 2,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
5,800

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,610  
LAST YR RI VAL: 26,020  
LAST YR 8/8 VAL: 98,630

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 248659 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,457	0	62.12	2.40	2.40	.00	0
ALT JOB#:	UNIT.....:	2	0	3,111	0	63.21	2.38	2.38	.00	0
ALT LSE#:	HCG.....:	3	0	2,799	0	64.34	2.36	2.36	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,519	0	65.47	2.35	2.35	.00	0
		5	0	2,267	0	66.62	2.33	2.33	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	14,153	0				0
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00	STERLING COUNTY APPR	1.000000	16,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	16,230	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	16,230							
50	STERLING CO U/G WTR	1.000000	16,230							

1	6741	0	6741	4000	2,741	2,579	1470
2	6016	0	6016	4000	2,016	1,678	1171
3	5367	0	5367	4000	1,367	1,007	933
4	4810	0	4810	4000	810	528	747
5	4292	0	4292	4000	292	168	595
	27226	0	27226	20000	7,226	5,960	4916

\$/BBLRESV:	.00	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,960
RI PAYOUT:	3.7	PRD VAL:	0

8/8 VALUE:	16,230	WI TOTAL:	11,310	RI TOTAL:	4,920
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MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
4,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,390  
LAST YR RI VAL: 3,570  
LAST YR 8/8 VAL: 11,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 249787 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	30,200
01	STERLING COUNTY	1.000000	30,200
30	STERLING CITY ISD	1.000000	30,200
50	STERLING CO U/G WTR	1.000000	30,200

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	97		7,952		0		62.12	2.46		2.46		.00		4896	
2	87		7,157		0		63.21	2.44		2.44		.00		4468	
3	78		6,441		0		64.34	2.42		2.42		.00		4078	
4	72		5,797		0		65.47	2.41		2.41		.00		3830	
=====			=====		=====									=====	
	334		27,347		0									17,272	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	15894	0	20790	14500	6,290	5,891	4514
2	14189	0	18657	14500	4,157	3,416	3584
3	12665	0	16743	14500	2,243	1,616	2846
4	11351	0	15181	14500	681	430	2284
=====	=====	=====	=====	=====	=====	=====	=====
	54099	0	71371	58000	13,371	11,353	13228

\$/BBLRESV:	10.12	EQUIP VAL:	5,620				
\$/BBLPROD:	0	WI OIL VAL:	2,747	RI OIL VAL:	3,201		
WI PAYOUT:	.0	GAS VAL:	8,606	GAS VAL:	10,027		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
8/8 VALUE:	30,200	WI TOTAL:	16,970	RI TOTAL:	13,230		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.96	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.96	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
14,500		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 23.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,860  
LAST YR RI VAL: 13,760  
LAST YR 8/8 VAL: 33,620

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 250206 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 520  
LAST YR 8/8 VAL: 7,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 250207 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 480  
LAST YR 8/8 VAL: 6,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 250208 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

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	2300	0	2300	2200	100	94	502			
00	STERLING COUNTY APPR	1.000000	7,100	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,100		2300	0	2300	2200	100	94	502			
30	STERLING CITY ISD	1.000000	7,100											
50	STERLING CO U/G WTR	1.000000	7,100											
					\$/BBLRESV:	.00	EQUIP VAL:		6,506					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 94 GAS VAL: 502  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 7,100 WI TOTAL: 6,600 RI TOTAL: 500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,200			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 520  
LAST YR 8/8 VAL: 7,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 250722 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,625  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 370  
LAST YR 8/8 VAL: 6,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 256665 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8030

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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				88	1,379	0	62.12	2.80	2.80	.00	4783
=====				=====	=====	=====	=====	=====	=====	=====	=====
				88	1,379	0					4,783
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3379	0	8162	6800	1,362	1,281	1101	
00				STERLING COUNTY APPR	1.000000	8,890					
01				STERLING COUNTY	1.000000	8,890					
30				STERLING CITY ISD	1.000000	8,890					
50				STERLING CO U/G WTR	1.000000	8,890					

\$/BBLRESV: 9.75 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 751 RI OIL VAL: 645  
WI PAYOUT: .0 GAS VAL: 530 GAS VAL: 456  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 8,890 WI TOTAL: 7,790 RI TOTAL: 1,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 24.9 / 10.0  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 106450 - BADE -B- 2-17 FULL WI DECIMAL = .757474 #WELLS: 1  
RRC#, WELL#.....: 267962 - 217 RRC DIST.: 08 FULL RI DECIMAL = .242526 DEPTH: 8250  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 460  
LAST YR 8/8 VAL: 6,970

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 127100 - CAMPBELL FULL WI DECIMAL = .834376 #WELLS: 1  
RRC#, WELL#.....: 268086 - 415 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 8250  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
1,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,620  
LAST YR RI VAL: 340  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 304600 - STAR-MAHAFFEY FULL WI DECIMAL = .766343 #WELLS: 1  
RRC#, WELL#.....: 268425 - 2 RRC DIST.: 08 FULL RI DECIMAL = .233657 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	4886	0	4886	4200	686	643	1402
00	STERLING COUNTY APPR	1.000000	8,550	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	8,550		4886	0	4886	4200	686	643	1402
30	STERLING CITY ISD	1.000000	8,550								
50	STERLING CO U/G WTR	1.000000	8,550								
				\$/BBLRESV:	.00		EQUIP VAL:		6,506		
				\$/BBLPROD:	0		WI OIL VAL:		0	RI OIL VAL:	0
				WI PAYOUT:	.0		GAS VAL:		643	GAS VAL:	1,402
				RI PAYOUT:	.9		PRD VAL:		0	PRD VAL:	0
								=====			=====
				8/8 VALUE:		8,550	WI TOTAL:		7,150	RI TOTAL:	1,400

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: 1.000 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,360  
LAST YR RI VAL: 17,810  
LAST YR 8/8 VAL: 48,170

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RECLASS FROM OIL 29961  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 270739 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,520	1	4032	0	7130	6000	1,130	1,058	959
01	STERLING COUNTY	1.000000	8,520		4032	0	7130	6000	1,130	1,058	959
30	STERLING CITY ISD	1.000000	8,520								
50	STERLING CO U/G WTR	1.000000	8,520								
					\$/BBLRESV: 9.22		EQUIP VAL:		6,506		
					\$/BBLPROD: 0		WI OIL VAL:		460	RI OIL VAL:	417
					WI PAYOUT: .0		GAS VAL:		598	GAS VAL:	542
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	8,520	WI TOTAL:		7,560	RI TOTAL:	960

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 26.0 / 10.0  
GAS: 5.0 D B: .900 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,580  
LAST YR RI VAL: 820  
LAST YR 8/8 VAL: 7,400

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 271795 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	73	915	0	67.80	2.41	2.41	.00	4331
---	-----	-----	-----	8	66	824	0	67.80	2.41	2.41	.00 <td>3915</td>	3915
00	STERLING COUNTY APPR	1.000000	36,320	9	60	742	0	67.80	2.41	2.41	.00 <td>3560</td>	3560
01	STERLING COUNTY	1.000000	36,320									
30	STERLING CITY ISD	1.000000	36,320		951	10,554	0					54,174
50	STERLING CO U/G WTR	1.000000	36,320									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	3754	0	13973	4800	9,173	8,592	1877
2	3366	0	11773	4800	6,973	5,729	1400
3	3005	0	10098	4800	5,298	3,818	1062
4	2682	0	8869	4800	4,069	2,572	826
5	2393	0	7872	4800	3,072	1,704	649
6	2145	0	7128	4800	2,328	1,133	520
7	1930	0	6261	4800	1,461	624	405
8	1738	0	5653	4800	853	319	323
9	1565	0	5125	4800	325	107	259
	=====	=====	=====	=====	=====	=====	=====
	22578	0	76752	43200	33,552	24,598	7321

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 21.0 / 10.0  
GAS: 5.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,440  
LAST YR RI VAL: 11,130  
LAST YR 8/8 VAL: 62,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370120 - STERLING D FEE #3 FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 271796 - 5 RRC DIST.: 08 FULL RI DECIMAL = .000000 DEPTH: 8130  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 41,340  
01 STERLING COUNTY 1.000000 41,340  
30 STERLING CITY ISD 1.000000 41,340  
50 STERLING CO U/G WTR 1.000000 41,340

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	285	3,453	0	62.12	2.57	2.57	.00	17704
2	231	3,108	0	63.21	2.56	2.56	.00	14602
3	192	2,797	0	64.34	2.54	2.54	.00	12353
4	164	2,517	0	65.47	2.51	2.51	.00	10737
5	144	2,265	0	66.62	2.49	2.49	.00	9593
6	127	2,039	0	67.80	2.48	2.48	.00	8611
7	114	1,835	0	67.80	2.48	2.48	.00	7729
=====								
1	285	3,453	0	62.12	2.57	2.57	.00	17704
2	231	3,108	0	63.21	2.56	2.56	.00	14602
3	192	2,797	0	64.34	2.54	2.54	.00	12353
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1	285	3,453	0	62.12	2.57	2.57	.00	17704
2	231	3,108	0	63.21	2.56	2.56	.00	14602
3	192	2,797	0	64.34	2.54	2.54	.00	12353
4	164	2,517	0	65.47	2.51	2.51	.00	10737
5	144	2,265	0	66.62	2.49	2.49	.00	9593
6</								

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 271798 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.200 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 340  
LAST YR 8/8 VAL: 6,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 272640 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8230  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL TO GAS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 272652 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8110  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM OIL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 273716 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8100  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	54	1,176	0	67.80	2.35	2.35	.00	3204
---	-----	-----	-----	8	50	1,026	0 <td>67.80</td> <td>2.35</td> <td>2.35</td> <td>.00<td>2966</td></td>	67.80	2.35	2.35	.00 <td>2966</td>	2966
00	STERLING COUNTY APPR	1.000000	28,610	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	28,610		559	14,038	0					31,887
30	STERLING CITY ISD	1.000000	28,610									
50	STERLING CO U/G WTR	1.000000	28,610		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	5781	0	11053	4500	6,553	6,111	1479
2	5010	0	9822	4500	5,322	4,316	1152
3	4316	0	8707	4500	4,207	2,966	897
4	3726	0	7736	4500	3,236	1,984	698
5	3209	0	6881	4500	2,381	1,270	545
6	2782	0	6342	4500	1,842	854	441
7	2418	0	5622	4500	1,122	453	342
8	2110	0	5076	4500	576	201	272
	=====	=====	=====	=====	=====	=====	=====
	29352	0	61239	36000	25,239	18,155	5826

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 19.33 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 9,453 RI OIL VAL: 3,034  
WI PAYOUT: 5.6 GAS VAL: 8,702 GAS VAL: 2,792  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .900 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,260  
LAST YR RI VAL: 6,340  
LAST YR 8/8 VAL: 31,600

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM OIL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370150 - MAHAFFEY #2 FULL WI DECIMAL = .772639 #WELLS: 1  
RRC#, WELL#.....: 277176 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8456

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.500 De/Dt: 23.0 / 10.0  
GAS: 6.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370154 - MARGARET #213 FULL WI DECIMAL = .800330 #WELLS: 1  
RRC#, WELL#.....: 277465 - 213 RRC DIST.: 08 FULL RI DECIMAL = .199670 DEPTH: 8050  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	237	8,307	0	62.12	1.67	1.67	.00	11783
ALT JOB#:	UNIT.....:	2	213	7,476	0	63.21	1.65	1.65	.00	10775
ALT LSE#:	HCG.....:	3	192	6,728	0	64.34	1.65	1.65	.00	9887
ALT RRC#:	GRAPH.....:	4	173	6,055	0	65.47	1.64	1.64	.00	9065
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			815	28,566	0					41,510

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	34,560	1	11103	0	22886	15825	7,061	6,584	5348
01	STERLING COUNTY	1.000000	34,560	2	9872	0	20647	15825	4,822	3,910	4232
30	STERLING CITY ISD	1.000000	34,560	3	8885	0	18772	15825	2,947	2,078	3376
50	STERLING CO U/G WTR	1.000000	34,560	4	7947	0	17012	15825	1,187	727	2684
					=====	=====	=====	=====	=====	=====	=====
					37807	0	79317	63300	16,017	13,299	15640

\$/BBLRESV:	10.67	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	6,960
WI PAYOUT:	.0	GAS VAL:	6,339
RI PAYOUT:	3.0	PRD VAL:	0
=====			
8/8 VALUE:	34,560	WI TOTAL:	18,920
		RI TOTAL:	15,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: 99/34		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
15,825		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.7 D	B: 1.500	De/Dt: 10.0 / 10.0
GAS:	24.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,930  
LAST YR RI VAL: 18,690  
LAST YR 8/8 VAL: 50,620

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370155 - WESTBROOK -5- FULL WI DECIMAL = .835147 #WELLS: 1  
RRC#, WELL#.....: 277756 - 3 RRC DIST.: 08 FULL RI DECIMAL = .164853 DEPTH: 7550  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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: 99/34 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,780  
LAST YR RI VAL: 4,830  
LAST YR 8/8 VAL: 17,610

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 278951 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8160  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,525  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 120  
LAST YR 8/8 VAL: 6,630

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 24808  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 279306 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8400  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 60,200  
01 STERLING COUNTY 1.000000 60,200  
30 STERLING CITY ISD 1.000000 60,200  
50 STERLING CO U/G WTR 1.000000 60,200

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE	
1	393		8,181		0		62.12	2.41		2.41		.00		21362		
2	331		7,217		0		63.21	2.39		2.39		.00		18307		
3	286		6,455		0		64.34	2.37		2.37		.00		16101		
4	252		5,810		0		65.47	2.35		2.35		.00		14436		
5	225		5,229		0		66.62	2.34		2.34		.00		13116		
6	203		4,706		0		67.80	2.32		2.32		.00		12043		
=====																
		1,690			37,598			0								95,365

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	17252	0	38614	21500	17,114	16,100	5213
2	15093	0	33400	21500	11,900	9,907	4025
3	13386	0	29487	21500	7,987	5,885	3173
4	11947	0	26383	21500	4,883	3,183	2535
5	10706	0	23822	21500	2,322	1,339	2043
6	9553	0	21596	21500	96	49	1654
=====							
77937	0	173302	129000	44,302	36,463	18643	

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 60,200 WI TOTAL: 41,560 RI TOTAL: 18,640  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.020 De/Dt: 16.7 / 10.0  
GAS: 24.0 D B: 1.000 De/Dt: 12.5 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,340  
LAST YR RI VAL: 18,160  
LAST YR 8/8 VAL: 69,500

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 279398 - 110 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: FROM 27011 RECLASS TO 279398  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 107800 - BADE 2-15 FULL WI DECIMAL = .808618 #WELLS: 1  
RRC#, WELL#.....: 280068 - 2 RRC DIST.: 08 FULL RI DECIMAL = .191382 DEPTH: 8125  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.200 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,160  
LAST YR RI VAL: 380  
LAST YR 8/8 VAL: 7,540

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL TO GAS  
REMARKS2: 25138  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 304600 - STAR-MAHAFFEY FULL WI DECIMAL = .766343 #WELLS: 1  
RRC#, WELL#.....: 280193 - 1 RRC DIST.: 08 FULL RI DECIMAL = .233657 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 9.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 29961  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281153 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8105

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,033	0	62.12	2.63	2.63	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,033	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2377	0	2377	2200	177	167	321	
00				STERLING COUNTY APPR	1.000000	6,990	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	6,990	2377	0	2377	2200	177
30				STERLING CITY ISD	1.000000	6,990					
50				STERLING CO U/G WTR	1.000000	6,990					
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	167	GAS VAL:	321
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	6,990	WI TOTAL:	6,670	RI TOTAL:
											320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,860  
LAST YR RI VAL: 3,420  
LAST YR 8/8 VAL: 17,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 24809  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281248 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8100  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 24809  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281317 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,920  
LAST YR 8/8 VAL: 8,430

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 26173 OIL TO 281317  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281318 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8230  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,203	0	67.80	2.18	2.18	.00	0
---	-----	-----	-----	8	0	1,983	0	67.80	2.18	2.18	.00	0
00	STERLING COUNTY APPR	1.000000	55,260	9	0	1,785	0	67.80	2.18	2.18	.00	0
01	STERLING COUNTY	1.000000	55,260	10	0	1,607	0	67.80	2.18	2.18	.00	0
30	STERLING CITY ISD	1.000000	55,260	11	0	1,446	0	67.80	2.18	2.18	.00	0
50	STERLING CO U/G WTR	1.000000	55,260	12	0	1,301	0	67.80	2.18	2.18	.00	0
				13	0	1,171	0	67.80	2.18	2.18	.00	0
				14	0	1,054	0	67.80	2.18	2.18	.00	0
					=====	=====	=====					=====
					455	31,975	0					24,966

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	8199	0	23690	2000	21,690	20,315	3184
	2	7313	0	13508	2000	11,508	9,454	1607
	3	6523	0	8944	2000	6,944	5,004	942
	4	5844	0	6703	2000	4,703	2,973	624

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 14.0	YRS MAX: 28		5	5236	0	5236	2000	3,236	1,794	432
YRS FLAT:	FMVF:	8/8 RES:		6	4670	0	4670	2000	2,670	1,299	341
				7	4202	0	4202	2000	2,202	940	271
				8	3783	0	3783	2000	1,783	667	216
				9	3405	0	3405	2000	1,405	461	172
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.80			10	3065	0	3065	2000	1,065	307	137
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.80			11	2758	0	2758	2000	758	192	109
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	2482	0	2482	2000	482	107	87
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	2234	0	2234	2000	234	45	69
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	2011	0	2011	2000	11	2	55
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		61725	0	86691	28000	58,691	43,560	8246
--------------	----------	-----------	------------	--	-------	---	-------	-------	--------	--------	------

2,000				\$/BBLRESV:	31.51	EQUIP VAL:	3,450				
				\$/BBLPROD:	0	WI OIL VAL:	12,545	RI OIL VAL:		2,375	
				WI PAYOUT:	4.7	GAS VAL:	31,015	GAS VAL:		5,871	
				RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	55,260	WI TOTAL:	47,010	RI TOTAL:		8,250	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: .001 De/Dt: 59.0 / 10.0  
GAS: 12.0 D B: 1.600 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,580  
LAST YR RI VAL: 19,950  
LAST YR 8/8 VAL: 141,530

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 281383 - 3 RRC DIST.: 08

FULL RI DECIMAL = .125000

DEPTH: 8400

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	542	8,243	0	62.12	2.32	2.32	.00	29460
				2	347	6,874	0	63.21	2.30	2.30	.00	19192
				3	254	5,896	0	64.34	2.28	2.28	.00	14300
				4	200	5,160	0	65.47	2.27	2.27	.00	11457
				5	166	4,589	0	66.62	2.25	2.25	.00	9677
				6	140	4,130	0	67.80	2.24	2.24	.00	8306
				7	123	3,717	0	67.80	2.24	2.24	.00	7297
				8	107	3,345	0	67.80	2.24	2.24	.00	6348
00	STERLING COUNTY APPR	1.000000	160,170	9	96	3,011	0	67.80	2.24	2.24	.00	5695
01	STERLING COUNTY	1.000000	160,170	10	85	2,710	0	67.80	2.24	2.24	.00	5043
30	STERLING CITY ISD	1.000000	160,170	11	77	2,439	0	67.80	2.24	2.24	.00	4568
50	STERLING CO U/G WTR	1.000000	160,170	12	69	2,195	0	67.80	2.24	2.24	.00	4093
				13	62	1,976	0	67.80	2.24	2.24	.00	3678
				14	60	1,778	0	67.80	2.24	2.24	.00	3560
				15	54	1,600	0	67.80	2.24	2.24	.00	3204
				16	53	1,440	0	67.80	2.24	2.24	.00	3144
				17	48	1,296	0	67.80	2.24	2.24	.00	2848
				18	43	1,166	0	67.80	2.24	2.24	.00	2551
				19	39	1,049	0	67.80	2.24	2.24	.00	2314
				20	43	944	0	67.80	2.24	2.24	.00	2551
				21	36	850	0	67.80	2.24	2.24	.00	2136
				22	32	765	0	67.80	2.24	2.24	.00	1898
				23	29	689	0	67.80	2.24	2.24	.00	1720
				24	26	620	0	67.80	2.24	2.24	.00	1542

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.85

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	8095	0	16401	2600	13,801	7,046	1256
				7	7285	0	14582	2600	11,982	5,414	997
2,600				8	6556	0	12904	2600	10,304	4,120	789
				9	5902	0	11597	2600	8,997	3,183	633

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.0 D B: 1.000 De/Dt: 42.0 / 10.0

GAS: 25.0 D B: 1.000 De/Dt: 18.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

131623 0 288205 62400 225,805 135,111 22943

LAST YR WI VAL: 520,990 \$/BBLRESV: 30.72 EQUIP VAL: 2,118

LAST YR RI VAL: 80,190 \$/BBLPROD: 0 WI OIL VAL: 73,406 RI OIL VAL: 12,465

LAST YR 8/8 VAL: 601,180 WI PAYOUT: 5.3 GAS VAL: 61,705 GAS VAL: 10,478

RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 160,170 WI TOTAL: 137,230 RI TOTAL: 22,940

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281384 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8400  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	3,355	0	62.12	2.45	2.45	.00	0
				2	0	2,884	0	63.21	2.43	2.43	.00	0
				3	0	2,529	0	64.34	2.41	2.41	.00	0
				4	0	2,253	0	65.47	2.39	2.39	.00	0
				5	0	2,028	0	66.62	2.37	2.37	.00	0
				6	0	1,825	0	67.80	2.35	2.35	.00	0
				7	0	1,643	0	67.80	2.35	2.35	.00	0
				8	0	1,479	0	67.80	2.35	2.35	.00	0
00	STERLING COUNTY APPR	1.000000	23,170	9	0	1,331	0	67.80	2.35	2.35	.00	0
01	STERLING COUNTY	1.000000	23,170	10	0	1,198	0	67.80	2.35	2.35	.00	0
30	STERLING CITY ISD	1.000000	23,170	11	0	1,078	0	67.80	2.35	2.35	.00	0
50	STERLING CO U/G WTR	1.000000	23,170	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	21,603	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	7192	0	7192	2200	4,992	4,696	970
2	6132	0	6132	2200	3,932	3,273	739
3	5333	0	5333	2200	3,133	2,308	574
4	4712	0	4712	2200	2,512	1,638	453
5	4206	0	4206	2200	2,006	1,157	361
6	3753	0	3753	2200	1,553	793	287
7	3378	0	3378	2200	1,178	532	231
8	3041	0	3041	2200	841	336	186
9	2737	0	2737	2200	537	190	149
10	2463	0	2463	2200	263	82	120
11	2217	0	2217	2200	17	5	96
=====	=====	=====	=====	=====	=====	=====	=====
	45164	0	45164	24200	20,964	15,010	4166

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.95		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.95		
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
-----	-----	-----	-----
2,200			
-----	-----	-----	-----

8/8 VALUE: 23,170 WI TOTAL: 19,000 RI TOTAL: 4,170

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,610  
LAST YR RI VAL: 6,930  
LAST YR 8/8 VAL: 42,540

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281391 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8076  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	7,090	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	7,090	1	1712	0	1712	1300	412	386	230
30	STERLING CITY ISD	1.000000	7,090	2	1531	0	1531	1300	231	190	182
50	STERLING CO U/G WTR	1.000000	7,090	3	1367	0	1367	1300	67	48	144

					4610	0	4610	3900	710	624	556
					\$/BBLRESV:	.00	EQUIP VAL:	5,901			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	624	GAS VAL:	556	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	7,090	WI TOTAL:	6,530	RI TOTAL:	560	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .900 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,130  
LAST YR RI VAL: 940  
LAST YR 8/8 VAL: 8,070

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS F/OIL 24814  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281394 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8123  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281425 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS F/ OIL TO GAS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281438 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8150  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	14,620	1	0	2,071	62.12	2.37	2.37	.00	0
01	STERLING COUNTY	1.000000	14,620	2	0	1,864	63.21	2.35	2.35	.00	0
30	STERLING CITY ISD	1.000000	14,620	3	0	1,677	64.34	2.34	2.34	.00	0
50	STERLING CO U/G WTR	1.000000	14,620	4	0	1,509	65.47	2.32	2.32	.00	0
				5	0	1,358	66.62	2.30	2.30	.00	0
				6	0	1,222	67.80	2.28	2.28	.00	0
				7	0	1,099	67.80	2.28	2.28	.00	0
				8	0	988	67.80	2.28	2.28	.00	0
				9	0	889	67.80	2.28	2.28	.00	0
				=====	=====	=====					=====
					0	12,677					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	4295	0	4295	1700	2,595	2,441	580
2	3833	0	3833	1700	2,133	1,776	462
3	3434	0	3434	1700	1,734	1,277	370
4	3063	0	3063	1700	1,363	889	295
5	2733	0	2733	1700	1,033	596	234
6	2438	0	2438	1700	738	377	187
7	2193	0	2193	1700	493	223	150
8	1971	0	1971	1700	271	108	121
9	1774	0	1774	1700	74	26	97
	=====	=====	=====	=====	=====	=====	=====
	25734	0	25734	15300	10,434	7,713	2496

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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
-----	-----	-----	-----
1,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,500  
LAST YR RI VAL: 4,080  
LAST YR 8/8 VAL: 24,580

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL  
REMARKS2: 24807 24331 23941 24089  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....:	180200 - FOSTER, LENA 4	FULL WI DECIMAL = .812500	#WELLS: 1
RRC#, WELL#.....:	281787 - 3 RRC DIST.: 08	FULL RI DECIMAL = .187500	DEPTH: 7900

OPERATOR#. AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	68	4,981	0	63.21	2.45	2.45	.00	3492
ALT JOB#:	UNIT.....:	3	50	4,483	0	64.34	2.43	2.43	.00	2614
ALT LSE#:	HCG.....:	4	37	4,035	0	65.47	2.42	2.42	.00	1968
ALT RRC#:	GRAPH.....:	5	31	3,632	0	66.62	2.40	2.40	.00	1678

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	291	22,665	0	15,052
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00	STERLING COUNTY APPR	1.000000	30,360		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	30,360	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	30,360	--	-----	-----	-----	-----	-----	-----	
50	STERLING CO U/G WTR	1.000000	30,360	1	11151	0	16451	8700	7,751	7,291	3587
				2	9915	0	13407	8700	4,707	3,919	2610
				3	8851	0	11465	8700	2,765	2,037	1993
				4	7934	0	9902	8700	1,202	783	1536
				5	7082	0	8760	8700	60	34	1213
					=====	=====	=====	=====	=====	=====	=====
					44933	0	59985	43500	16,485	14,064	10939

\$/BBLRESV:	14.93	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	3,529	RI OIL VAL:	2,745
RI PAYOUT:	.0	GAS VAL:	10,535	GAS VAL:	8,194
WI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 30,360 WI TOTAL: 19,420 RI TOTAL: 10,940

MO SHIFT: 13      DISC: 13.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.97
TYPE..(USNQHLCHT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8 700			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4	D	B:	1.000	De/Dt:	40.0 / 10.0
GAS:	16.0	D	B:	.900	De/Dt:	10.0 / 10.0
PRD:		M	B:		De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR WI VAL: 96,870  
LAST YR RI VAL: 35,290  
LAST YR 8/8 VAL: 132,160

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 36546 TO 281787  
REMARKS2: OIL TO GAS  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 281788 - 403 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,270	1	0	2,419	0	62.12	2.14	2.14	.00	0
01	STERLING COUNTY	1.000000	9,270	2	0	2,176	0	63.21	2.13	2.13	.00	0
30	STERLING CITY ISD	1.000000	9,270									
50	STERLING CO U/G WTR	1.000000	9,270									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 976 GAS VAL: 2,096  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,270 WI TOTAL: 7,170 RI TOTAL: 2,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,160  
LAST YR 8/8 VAL: 7,670

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 25242 TO 281788  
REMARKS2: FR OIL TO GAS  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 345200 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1  
RRC#, WELL#.....: 281789 - 12 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	7,560	1	24	1,033	0	62.12	2.57	2.57	.00	1269
01	STERLING COUNTY	1.000000	7,560	2	22	929	0	63.21	2.56	2.56	.00	1184
30	STERLING CITY ISD	1.000000	7,560									
50	STERLING CO U/G WTR	1.000000	7,560		46	1,962	0					2,453

\$/BBLRESV: 2.96 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 116 RI OIL VAL: 384  
WI PAYOUT: .0 GAS VAL: 202 GAS VAL: 670  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 7,560 WI TOTAL: 6,510 RI TOTAL: 1,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
3,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,480  
LAST YR RI VAL: 17,490  
LAST YR 8/8 VAL: 90,970

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 24983 TO 281789  
REMARKS2: OIL TO GAS  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 281790 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8050  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,590	1	0	2,810	0	62.12	2.71	2.71	.00	0
01	STERLING COUNTY	1.000000	10,590	2	0	2,158	0	63.21	2.69	2.69	.00	0
30	STERLING CITY ISD	1.000000	10,590									
50	STERLING CO U/G WTR	1.000000	10,590									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,122 GAS VAL: 2,267  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,590 WI TOTAL: 8,320 RI TOTAL: 2,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,300

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.000 De/Dt: 26.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,520  
LAST YR RI VAL: 4,060  
LAST YR 8/8 VAL: 13,580

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 201500 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1  
RRC#, WELL#.....: 281792 - 212 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.100 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 380  
LAST YR 8/8 VAL: 6,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 33687 TO 281792  
REMARKS2: OIL TO GAS  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281793 - 812 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 250  
LAST YR 8/8 VAL: 6,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281794 - 912 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8350  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 490  
LAST YR 8/8 VAL: 7,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281795 - 1112 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 340  
LAST YR 8/8 VAL: 6,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 281796 - 203 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 25,520  
01 STERLING COUNTY 1.000000 25,520  
30 STERLING CITY ISD 1.000000 25,520  
50 STERLING CO U/G WTR 1.000000 25,520

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	5,535	0	62.12	2.32	2.32	.00	0
2	0	4,982	0	63.21	2.30	2.30	.00	0
3	0	4,484	0	64.34	2.28	2.28	.00	0
4	0	4,036	0	65.47	2.27	2.27	.00	0
5	0	3,631	0	66.62	2.25	2.25	.00	0
6	0	3,268	0	67.80	2.24	2.24	.00	0
=====				=====				
0				25,936				
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	9783	0	9783	5500	4,283	4,029	2890
2	8730	0	8730	5500	3,230	2,689	2302
3	7789	0	7789	5500	2,289	1,686	1833
4	6980	0	6980	5500	1,480	965	1468
5	6224	0	6224	5500	724	418	1168
6	5577	0	5577	5500	77	39	935
=====				=====			
45083				0			
45083				33000			
45083				12,083			
45083				9,826			
45083				10596			

\*\*\* PARAMETERS \*\*\*

\$/BBLRESV:	.00	EQUIP VAL:	5,098
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,826
RI PAYOUT:	4.1	PRD VAL:	0

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 16.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,690  
LAST YR RI VAL: 1,680  
LAST YR 8/8 VAL: 8,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 24877 TO 281796  
REMARKS2: OIL TO GAS  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 281797 - 603 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,680	1	5636	0	5636	5100	536	504	1665
01	STERLING COUNTY	1.000000	8,680		5636	0	5636	5100	536	504	1665
30	STERLING CITY ISD	1.000000	8,680								
50	STERLING CO U/G WTR	1.000000	8,680								
					\$/BBLRESV: .00		EQUIP VAL:		6,506		
					\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT: .0		GAS VAL:		504	GAS VAL:	1,665
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	8,680	WI TOTAL:		7,010	RI TOTAL:	1,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,890  
LAST YR RI VAL: 1,630  
LAST YR 8/8 VAL: 8,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370199 - REYNOLDS FULL WI DECIMAL = .818042 #WELLS: 1  
RRC#, WELL#.....: 281798 - 211 RRC DIST.: 08 FULL RI DECIMAL = .181958 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 6.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 25204  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370200 - REYNOLDS (GAS) FULL WI DECIMAL = .834374 #WELLS: 1  
RRC#, WELL#.....: 281799 - 111 RRC DIST.: 08 FULL RI DECIMAL = .165626 DEPTH: 8025  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
7,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 25204  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281800 - 1612 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 6.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281802 - 504 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8390  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
8,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 360  
LAST YR 8/8 VAL: 6,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281803 - 1212 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,190	1	0	3,778	0	62.12	2.05	2.05	.00	0
01	STERLING COUNTY	1.000000	10,190	2	0	3,386	0	63.21	2.03	2.03	.00	0
30	STERLING CITY ISD	1.000000	10,190									
50	STERLING CO U/G WTR	1.000000	10,190									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 713 GAS VAL: 3,278  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,190 WI TOTAL: 6,910 RI TOTAL: 3,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: 1.100 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281804 - 1312 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 330  
LAST YR 8/8 VAL: 6,840

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281805 - 1412 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 430  
LAST YR 8/8 VAL: 6,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281806 - 1512 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 670  
LAST YR 8/8 VAL: 7,180

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281807 - 1712 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 410  
LAST YR 8/8 VAL: 6,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 281808 - 403 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8250  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .600 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281812 - 304 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
8,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 740  
LAST YR 8/8 VAL: 7,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 24794 TO 281812  
REMARKS2: OIL TO GAS  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1  
RRC#, WELL#.....: 281813 - 303 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8500  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	17,610
01	STERLING COUNTY	1.000000	17,610
30	STERLING CITY ISD	1.000000	17,610
50	STERLING CO U/G WTR	1.000000	17,610

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	4,497	0	62.12	2.28	2.28	.00	0
2	0	4,047	0	63.21	2.26	2.26	.00	0
3	0	3,642	0	64.34	2.24	2.24	.00	0
4	0	3,276	0	65.47	2.22	2.22	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	15,462	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	7812	0	7812	5100	2,712	2,551	2307
2	6968	0	6968	5100	1,868	1,555	1838
3	6215	0	6215	5100	1,115	821	1464
4	5541	0	5541	5100	441	288	1165
=====	=====	=====	=====	=====	=====	=====	=====
	26536	0	26536	20400	6,136	5,215	6774

\$/BBLRESV: .00 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 5,215 GAS VAL: 6,774  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 17,610 WI TOTAL: 10,840 RI TOTAL: 6,770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,500  
LAST YR 8/8 VAL: 8,010

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281896 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8090  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	75,830	1	433	3,112	0	62.12	2.06	2.06	.00	23536
01	STERLING COUNTY	1.000000	75,830	2	375	2,799	0	63.21	2.04	2.04	.00	20741
30	STERLING CITY ISD	1.000000	75,830	3	333	2,519	0	64.34	2.03	2.03	.00	18747
50	STERLING CO U/G WTR	1.000000	75,830	4	298	2,267	0	65.47	2.01	2.01	.00	17071
				5	268	2,040	0	66.62	2.00	2.00	.00	15622
				6	241	1,836	0	67.80	1.99	1.99	.00	14297
				7	217	1,651	0	67.80	1.99	1.99	.00	12874
				8	195	1,486	0	67.80	1.99	1.99	.00	11568
				9	176	1,337	0	67.80	1.99	1.99	.00	10441
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					2,536	19,047	0					144,897

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	5609	0	29145	11500	17,645	16,599	3934
2	4996	0	25737	11500	14,237	11,852	3102
3	4474	0	23221	11500	11,721	8,635	2498
4	3987	0	21058	11500	9,558	6,231	2023
5	3570	0	19192	11500	7,692	4,438	1646
6	3197	0	17494	11500	5,994	3,061	1340
7	2875	0	15749	11500	4,249	1,920	1077
8	2587	0	14155	11500	2,655	1,062	865
9	2328	0	12769	11500	1,269	449	696
	=====	=====	=====	=====	=====	=====	=====
	33623	0	178520	103500	75,020	54,247	17181

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.100 De/Dt: 14.0 / 10.0  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,470  
LAST YR RI VAL: 14,360  
LAST YR 8/8 VAL: 59,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 281975 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8443

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.300 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 282068 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7975  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 840  
LAST YR 8/8 VAL: 7,350

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370215 - GLASS "B" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283799 - 822 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8375  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	172	1,723	0	62.12	1.77	1.77	.00	8013
ALT JOB#:	UNIT.....:	2	121	1,551	0	63.21	1.76	1.76	.00	5736
ALT LSE#:	HCG.....:	3	92	1,396	0	64.34	1.74	1.74	.00	4439
ALT RRC#:	GRAPH.....:	4	75	1,256	0	65.47	1.73	1.73	.00	3683
		5	62	1,130	0	66.62	1.72	1.72	.00	3098

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	522	7,056	0				24,969
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00	STERLING COUNTY APPR	1.000000	25,350	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	25,350	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	25,350							
50	STERLING CO U/G WTR	1.000000	25,350	1	2287	0	10300	4200	6,100	5,713
				2	2047	0	7783	4200	3,583	2,943
				3	1822	0	6261	4200	2,061	1,485
				4	1630	0	5313	4200	1,113	703
				5	1458	0	4556	4200	356	197
				9244	0	34213	21000	13,213	11,041	8958

\$/BBLRESV:	20.58	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	8,058	RI OIL VAL:	6,538
WI PAYOUT:	.0	GAS VAL:	2,983	GAS VAL:	2,420
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 25,350 WI TOTAL: 16,390 RI TOTAL: 8,960

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 33.0 / 10.0  
GAS: 5.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,550  
LAST YR RI VAL: 20,980  
LAST YR 8/8 VAL: 62,530

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 24805  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/17/2025 MNRLTSTU

LEASE#, NAME.....: 370263 - ALLEIN "A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283810 - 3628 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8560  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .450000 3,070  
01 STERLING COUNTY .450000 3,070  
30 STERLING CITY ISD .450000 3,070  
50 STERLING CO U/G WTR .450000 3,070  
80 STERLING ISD (GLASSC .550000 3,760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
201,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370216 - GRIGSBY FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283816 - 1614 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,560  
LAST YR RI VAL: 1,330  
LAST YR 8/8 VAL: 7,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C RRC 24802  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370217 - GRIGSBY, MATTIE #5 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284245 - 5 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8325

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR .770000 5,260  
01 STERLING COUNTY .770000 5,260  
30 STERLING CITY ISD .770000 5,260  
50 STERLING CO U/G WTR .770000 5,260  
80 STERLING ISD (GLASSC .230000 1,570

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
4,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 59.0 / 10.0  
GAS: 4.0 D B: .001 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 860  
LAST YR 8/8 VAL: 7,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 29076  
REMARKS2: 77% STERLING/23% GLASSCOCK  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 290895 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.400 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370266 - BADE #515 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 295160 - 515 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8700  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: D B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 370267 - BADE #415 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 295167 - 415 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8700  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: D B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295179 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,170  
LAST YR RI VAL: 7,840  
LAST YR 8/8 VAL: 21,010

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25516  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295185 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 730  
LAST YR 8/8 VAL: 7,240

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25516  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295201 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: 1.300 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,640  
LAST YR RI VAL: 6,730  
LAST YR 8/8 VAL: 18,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25903  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295213 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,370  
LAST YR RI VAL: 26,450  
LAST YR 8/8 VAL: 66,820

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25903  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295218 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25903  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 1  
RRC#, WELL#.....: 295220 - 524 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.500 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,010  
LAST YR 8/8 VAL: 7,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 29407  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295221 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 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  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25516  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 1  
RRC#, WELL#.....: 295223 - 624 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
\$ /BBLRESV: .00 EQUIP VAL: 6,831  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 330  
LAST YR 8/8 VAL: 6,840

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 24907  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 1  
RRC#, WELL#.....: 295224 - 724 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.200 De/Dt: 25.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,900  
LAST YR 8/8 VAL: 9,410

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 24907  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 1  
RRC#, WELL#.....: 295225 - 824 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.11  
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  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.600 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 500  
LAST YR 8/8 VAL: 7,010

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 29407  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295226 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,170  
LAST YR 8/8 VAL: 7,680

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25516  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295253 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
25,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.200 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,730  
LAST YR 8/8 VAL: 8,240

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25903  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295256 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 790  
LAST YR 8/8 VAL: 7,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25516  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 295259 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
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  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 440  
LAST YR 8/8 VAL: 6,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RC FROM 25516  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 149809 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 50,770

01 STERLING COUNTY 1.000000 50,770

30 STERLING CITY ISD 1.000000 50,770

50 STERLING CO U/G WTR 1.000000 50,770

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	247		4,491		0		62.12	2.40		2.40		.00		12467	
2	193		4,042		0		63.21	2.38		2.38		.00		9912	
3	157		3,638		0		64.34	2.36		2.36		.00		8207	
4	133		3,274		0		65.47	2.35		2.35		.00		7075	
5	114		2,947		0		66.62	2.33		2.33		.00		6171	
6	101		2,652		0		67.80	2.31		2.31		.00		5564	
7	89		2,387		0		67.80	2.31		2.31		.00		4903	
=====															
1,034			23,431		0									54,299	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	8757	0	21224	8900	12,324	11,593	4629
2	7816	0	17728	8900	8,828	7,349	3451
3	6976	0	15183	8900	6,283	4,629	2640
4	6251	0	13326	8900	4,426	2,886	2069
5	5579	0	11750	8900	2,850	1,645	1628
6	4977	0	10541	8900	1,641	838	1304
7	4480	0	9383	8900	483	218	1036
=====							
44836		0	99135	62300	36,835	29,158	16757

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 19.01 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 15,971 RI OIL VAL: 9,178  
WI PAYOUT: 4.8 GAS VAL: 13,187 GAS VAL: 7,579  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 50,770 WI TOTAL: 34,010 RI TOTAL: 16,760

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,900			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 24.0 / 10.0  
GAS: 13.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,280  
LAST YR RI VAL: 10,720  
LAST YR 8/8 VAL: 29,000

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 149810 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 25.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 260  
LAST YR 8/8 VAL: 6,770

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149815 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149821 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	14,930	1	85	4,310	0	62.12	2.45	2.45	.00	4620
01	STERLING COUNTY	1.000000	14,930	2	41	3,237	0	63.21	2.43	2.43	.00	2268
30	STERLING CITY ISD	1.000000	14,930		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	14,930		126	7,547	0					6,888

\$/BBLRESV:	15.65	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	1,725	RI OIL VAL:	890
WI PAYOUT:	.0	GAS VAL:	4,037	GAS VAL:	2,083
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	14,930	WI TOTAL:	11,960	RI TOTAL:	2,970

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
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  
-----  
8,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 59.0 / 10.0  
GAS: 14.0 D B: 1.000 De/Dt: 28.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,410  
LAST YR RI VAL: 3,320  
LAST YR 8/8 VAL: 17,730

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149863 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JURISDICTION	NAME	PERCENT	8/8 VALUE	7	37	4,230	0	67.80	2.35	2.35	.00	2195
---	-----	-----	-----	8	33	3,806	0	67.80	2.35	2.35	.00 <td>1958</td>	1958
00	STERLING COUNTY APPR	1.000000	69,490	9	30	3,425	0	67.80	2.35	2.35	.00	1780
01	STERLING COUNTY	1.000000	69,490	10	26	3,082	0	67.80	2.35	2.35	.00	1542
30	STERLING CITY ISD	1.000000	69,490	11	23	2,772	0	67.80	2.35	2.35	.00	1364
50	STERLING CO U/G WTR	1.000000	69,490		=====	=====	=====					=====
					597	54,616	0					34,039

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	16929	0	23506	6800	16,706	15,716	3173
			2	15172	0	20260	6800	13,460	11,206	2441
			3	13541	0	17763	6800	10,963	8,077	1911
			4	12085	0	15579	6800	8,779	5,724	1497
			5	10785	0	13816	6800	7,016	4,048	1185
			6	9664	0	12452	6800	5,652	2,886	953
			7	8698	0	10893	6800	4,093	1,849	745
*** PARAMETERS ***			8	7826	0	9784	6800	2,984	1,193	598
			9	7043	0	8823	6800	2,023	716	481
MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	10	6337	0	7879	6800	1,079	338	383
YRS FLAT:	FMVF:	8/8 RES:	11	5700	0	7064	6800	264	73	307

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.94										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.94										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
6,800											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 25.1 / 10.0  
GAS: 23.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,470  
LAST YR RI VAL: 9,410  
LAST YR 8/8 VAL: 41,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149864 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	44	5,191	0	62.12	2.43	2.43	.00	2392
ALT JOB#:	UNIT.....:	2	24	4,671	0	63.21	2.42	2.42	.00	1327
ALT LSE#:	HCG.....:	3	14	4,204	0	64.34	2.40	2.40	.00	788
ALT RRC#:	GRAPH.....:	4	12	3,783	0	65.47	2.38	2.38	.00	687
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		94	17,849	0						5,194

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	19,350	1	11037	0	13429	8200	5,229	4,919	1813
01	STERLING COUNTY	1.000000	19,350	2	9891	0	11218	8200	3,018	2,512	1352
30	STERLING CITY ISD	1.000000	19,350	3	8828	0	9616	8200	1,416	1,043	1035
50	STERLING CO U/G WTR	1.000000	19,350	4	7878	0	8565	8200	365	238	823
					=====	=====	=====	=====	=====	=====	=====
					37634	0	42828	32800	10,028	8,712	5023

\$/BBLRESV:	12.85	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	1,057
WI PAYOUT:	.0	GAS VAL:	7,655
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	19,350	WI TOTAL:	14,330
		RI TOTAL:	5,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
8,200		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.300	De/Dt: 51.0 / 10.0
GAS:	15.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,260  
LAST YR RI VAL: 11,040  
LAST YR 8/8 VAL: 47,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 149865 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	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	62	3,806	0	62.12	2.41	2.41	.00	3370
ALT RRC#:	GRAPH.....:	2	56	3,424	0	63.21	2.39	2.39	.00	3097
		3	48	3,081	0	64.34	2.37	2.37	.00	2702
		=====	=====	=====						=====
		166	10,311	0						9,169

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,520	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	14,520	1	8026	0	11396	8400	2,996	2,818	1539
30	STERLING CITY ISD	1.000000	14,520	2	7160	0	10257	8400	1,857	1,546	1236
50	STERLING CO U/G WTR	1.000000	14,520	3	6389	0	9091	8400	691	509	979
					=====	=====	=====	=====	=====	=====	=====
					21575	0	30744	25200	5,544	4,873	3754

\$/BBLRESV:	10.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	1,453	RI OIL VAL:	1,120
WI PAYOUT:	.0	GAS VAL:	3,420	GAS VAL:	2,634
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	14,520	WI TOTAL:	10,770	RI TOTAL:	3,750

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.87	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
-----	-----	-----	-----
8,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .001	De/Dt: 10.0 / 10.0
GAS:	11.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,200  
LAST YR RI VAL: 9,020  
LAST YR 8/8 VAL: 33,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 150870 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	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	97	10,719	0	62.12	2.46	2.46	.00	5272
				2	87	9,647	0	63.21	2.44	2.44	.00	4812
				3	78	8,682	0	64.34	2.42	2.42	.00	4391
				4	72	7,814	0	65.47	2.41	2.41	.00	4125
				5	65	7,033	0	66.62	2.39	2.39	.00	3789
				6	61	6,330	0	67.80	2.37	2.37	.00	3619
				7	55	5,697	0	67.80	2.37	2.37	.00	3263
				8	50	5,127	0	67.80	2.37	2.37	.00	2966
00	STERLING COUNTY APPR	1.000000	82,140	9	45	4,614	0	67.80	2.37	2.37	.00	2670
01	STERLING COUNTY	1.000000	82,140	10	48	4,153	0	67.80	2.37	2.37	.00	2848
30	STERLING CITY ISD	1.000000	82,140	11	43	3,738	0	67.80	2.37	2.37	.00	2551
50	STERLING CO U/G WTR	1.000000	82,140	=====	=====	=====	=====	=====	=====	=====	=====	=====
					701	73,554	0					40,306

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	23073	0	28345	9900	18,445	17,351	3826
2	20596	0	25408	9900	15,508	12,910	3062
3	18384	0	22775	9900	12,875	9,485	2450
4	16478	0	20603	9900	10,703	6,978	1979
5	14708	0	18497	9900	8,597	4,960	1587
6	13127	0	16746	9900	6,846	3,496	1282
7	11814	0	15077	9900	5,177	2,339	1031
8	10632	0	13598	9900	3,698	1,479	830
9	9568	0	12238	9900	2,338	827	667
10	8612	0	11460	9900	1,560	489	558
11	7752	0	10303	9900	403	112	448
=====	=====	=====	=====	=====	=====	=====	=====
	154744	0	195050	108900	86,150	60,426	17720

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.96						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.96						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 20.36	EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	12,487	RI OIL VAL:	3,662	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.8	GAS VAL:	47,939	GAS VAL:	14,058	
		RI PAYOUT: 5.5	PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	82,140	WI TOTAL:	64,420
9,900						RI TOTAL:	17,720
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 31.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,180  
LAST YR RI VAL: 19,580  
LAST YR 8/8 VAL: 95,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 155822 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	43,950	1	134	5,535	62.12	2.42	2.42	.00	7284
01	STERLING COUNTY	1.000000	43,950	2	119	4,982	63.21	2.41	2.41	.00	6582
30	STERLING CITY ISD	1.000000	43,950	3	107	4,484	64.34	2.39	2.39	.00	6024
50	STERLING CO U/G WTR	1.000000	43,950	4	96	4,036	65.47	2.37	2.37	.00	5499
				5	84	3,631	66.62	2.35	2.35	.00	4897
				6	75	3,268	67.80	2.34	2.34	.00	4449
				7	68	2,941	67.80	2.34	2.34	.00	4034
				8	60	2,645	67.80	2.34	2.34	.00	3560
				=====	=====	=====					=====
					743	31,522					42,329

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	11720	0	19004	8800	10,204	9,600	2566
2	10506	0	17088	8800	8,288	6,900	2059
3	9377	0	15401	8800	6,601	4,863	1658
4	8370	0	13869	8800	5,069	3,305	1333
5	7466	0	12363	8800	3,563	2,056	1061
6	6691	0	11140	8800	2,340	1,195	854
7	6022	0	10056	8800	1,256	567	688
8	5416	0	8976	8800	176	71	549
	=====	=====	=====	=====	=====	=====	=====
	65568	0	107897	70400	37,497	28,557	10768

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 17.23 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 11,203 RI OIL VAL: 4,224  
WI PAYOUT: 4.8 GAS VAL: 17,354 GAS VAL: 6,544  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
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
-----	-----	-----	-----
8,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,700  
LAST YR RI VAL: 9,110  
LAST YR 8/8 VAL: 35,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B	FULL WI DECIMAL = .812500	#WELLS: 1
RRC#, WELL#.....: 155876 - 16 RRC DIST...: 08	FULL RI DECIMAL = .187500	DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20101500

GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	136	5,889	0	63.21	2.41	2.41	.00	6985
ALT JOB#:	UNIT.....:	3	103	4,749	0	64.34	2.39	2.39	.00	5384
ALT LSE#:	HCG.....:	4	83	3,978	0	65.47	2.37	2.37	.00	4415
ALT RRC#:	GRAPH.....:	5	69	3,425	0	66.62	2.35	2.35	.00	3735

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	589	25,798	0	30,513
-----	-------------------	---------	-----------	-----	--------	---	--------

00	STERLING COUNTY APPR	1.000000	48,510		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	48,510	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	48,510	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	48,510	1	15252	0	25246	9500	15,746	14,813	5505
				2	11531	0	18516	9500	9,016	7,505	3605
				3	9222	0	14606	9500	5,106	3,762	2539
				4	7660	0	12075	9500	2,575	1,679	1874
				5	6540	0	10275	9500	775	447	1424
					=====	=====	=====	=====	=====	=====	=====
					50205	0	80718	47500	33,218	28,206	14947

\$/BBLRESV:	22.28	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	10,662	RI OIL VAL:	5,650
WI PAYOUT:	.0	GAS VAL:	17,544	GAS VAL:	9,297
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 48,510 WI TOTAL: 33,560 RI TOTAL: 14,950

MO SHIFT: 13      DISC: 13.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.93
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.93
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
-----	-----	-----	-----
9.500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.7	D	B: 1.000	De/Dt: 35.0 / 10.0
GAS:	25.0	D	B: 1.000	De/Dt: 27.0 / 10.0
PRD:		M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	82,890
LAST YR	RI VAL:	32,680
LAST YR	8/8 VAL:	115,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 147800 - COPE-ANDREWS UNIT FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 155879 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
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  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.700 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,030  
LAST YR RI VAL: 9,520  
LAST YR 8/8 VAL: 19,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 155882 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 42,830  
01 STERLING COUNTY 1.000000 42,830  
30 STERLING CITY ISD 1.000000 42,830  
50 STERLING CO U/G WTR 1.000000 42,830

	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	57	7,953	0	62.12	2.46	2.46	.00	3098
2	41	7,158	0	63.21	2.44	2.44	.00	2268
3	28	6,442	0	64.34	2.42	2.42	.00	1576
4	20	5,798	0	65.47	2.41	2.41	.00	1146
5	12	5,218	0	66.62	2.39	2.39	.00	700
6	11	4,696	0	67.80	2.37	2.37	.00	653
=====	=====	=====	=====	=====	=====	=====	=====	=====
	169	37,265	0					9,441

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	17119	0	20217	8800	11,417	10,740	2730
2	15282	0	17550	8800	8,750	7,284	2115
3	13641	0	15217	8800	6,417	4,728	1637
4	12227	0	13373	8800	4,573	2,982	1285
5	10912	0	11612	8800	2,812	1,622	996
6	9738	0	10391	8800	1,591	812	796
=====	=====	=====	=====	=====	=====	=====	=====
	78919	0	88360	52800	35,560	28,168	9559

\$/BBLRESV: 20.36 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 3,010 RI OIL VAL: 1,021  
WI PAYOUT: 4.8 GAS VAL: 25,158 GAS VAL: 8,538  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 42,830 WI TOTAL: 33,270 RI TOTAL: 9,560  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 26.0 / 10.0  
GAS: 23.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,760  
LAST YR RI VAL: 13,380  
LAST YR 8/8 VAL: 62,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 155883 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	31,100
01	STERLING COUNTY	1.000000	31,100
30	STERLING CITY ISD	1.000000	31,100
50	STERLING CO U/G WTR	1.000000	31,100

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		134		6,519		0	62.12	2.41	2.41	.00	7284	
2		120		4,371		0	63.21	2.39	2.39	.00	6637	
3		108		3,292		0	64.34	2.37	2.37	.00	6080	
4		97		2,641		0	65.47	2.35	2.35	.00	5557	
=====			=====		=====						=====	
		459		16,823		0					25,558	
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
1		13747		0		21031		9900		11,131	10,471	2840
2		9141		0		15778		9900		5,878	4,894	1902
3		6827		0		12907		9900		3,007	2,215	1389
4		5431		0		10988		9900		1,088	709	1056
=====			=====		=====		=====		=====		=====	=====
		35146		0		60704		39600		21,104	18,289	7187

\$/BBLRESV: 19.17 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 7,700 RI OIL VAL: 3,026  
WI PAYOUT: .0 GAS VAL: 10,589 GAS VAL: 4,161  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 31,100 WI TOTAL: 23,910 RI TOTAL: 7,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
9,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 23.0 D B: 1.000 De/Dt: 38.4 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,620  
LAST YR RI VAL: 20,090  
LAST YR 8/8 VAL: 99,710

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 155885 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	33,580
01	STERLING COUNTY	1.000000	33,580
30	STERLING CITY ISD	1.000000	33,580
50	STERLING CO U/G WTR	1.000000	33,580

8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	REVENUE
1	57	8,416	0	62.12	2.43	2.43	.00			3098
2	44	7,152	0	63.21	2.42	2.42	.00			2434
3	36	6,079	0	64.34	2.40	2.40	.00			2027
4	30	5,166	0	65.47	2.38	2.38	.00			1719
=====		=====	=====							=====
	167	26,813	0							9,278
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	17895	0	20993	10500	10,493	9,871	2834			
2	15144	0	17578	10500	7,078	5,892	2119			
3	12766	0	14793	10500	4,293	3,163	1592			
4	10758	0	12477	10500	1,977	1,289	1199			
=====		=====	=====	=====	=====	=====	=====			
	56563	0	65841	42000	23,841	20,215	7744			

\$/BBLRESV: 19.50 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 2,849 RI OIL VAL: 1,091  
WI PAYOUT: .0 GAS VAL: 17,366 GAS VAL: 6,653  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 33,580 WI TOTAL: 25,840 RI TOTAL: 7,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / 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: .2 D B: 1.500 De/Dt: 25.0 / 10.0  
GAS: 25.0 D B: .001 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,250  
LAST YR RI VAL: 19,840  
LAST YR 8/8 VAL: 94,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 160026 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 370  
LAST YR 8/8 VAL: 6,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 160030 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	18,280	1	62	5,976	0	62.12	2.51	2.51	.00	3129
01	STERLING COUNTY	1.000000	18,280	2	56	4,301	0	63.21	2.49	2.49	.00	2876
30	STERLING CITY ISD	1.000000	18,280		118	10,277	0					6,005
50	STERLING CO U/G WTR	1.000000	18,280									

\$/BBLRESV: 15.11 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 1,449 RI OIL VAL: 1,249  
WI PAYOUT: .0 GAS VAL: 5,042 GAS VAL: 4,344  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 18,280 WI TOTAL: 12,690 RI TOTAL: 5,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
9,900

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 20.0 D B: 1.000 De/Dt: 32.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,370  
LAST YR RI VAL: 14,710  
LAST YR 8/8 VAL: 41,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 160032 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	28,430
01	STERLING COUNTY	1.000000	28,430
30	STERLING CITY ISD	1.000000	28,430
50	STERLING CO U/G WTR	1.000000	28,430

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	57	8,654	0	62.12	2.48	2.48	.00	3098
2	43	7,789	0	63.21	2.45	2.45	.00	2378
3	36	7,008	0	64.34	2.43	2.43	.00	2027
4	25	6,307	0	65.47	2.42	2.42	.00	1432
=====	=====	=====	=====	=====	=====	=====	=====	=====
	161	29,758	0					8,935

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18779	0	21877	14000	7,877	7,410	2954
2	16698	0	19076	14000	5,076	4,226	2299
3	14901	0	16928	14000	2,928	2,157	1822
4	13355	0	14787	14000	787	513	1421
=====	=====	=====	=====	=====	=====	=====	=====
	63733	0	72668	56000	16,668	14,306	8496

\$/BBLRESV: 12.49 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 1,759 RI OIL VAL: 1,045  
WI PAYOUT: .0 GAS VAL: 12,547 GAS VAL: 7,451  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 28,430 WI TOTAL: 19,930 RI TOTAL: 8,500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 25.0 / 10.0  
GAS: 25.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,340  
LAST YR RI VAL: 20,720  
LAST YR 8/8 VAL: 92,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 147800 - COPE-ANDREWS UNIT FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 170202 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	11460	0	16003	15500	503	474	3489			
00	STERLING COUNTY APPR	1.000000	10,470	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	10,470		11460	0	16003	15500	503	474	3489			
30	STERLING CITY ISD	1.000000	10,470											
50	STERLING CO U/G WTR	1.000000	10,470											
				\$/BBLRESV:	1.85	EQUIP VAL:				6,506				

\$/BBLRESV: 1.85 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 135 RI OIL VAL: 990  
WI PAYOUT: .0 GAS VAL: 339 GAS VAL: 2,499  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 10,470 WI TOTAL: 6,980 RI TOTAL: 3,490

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.200 De/Dt: 21.0 / 10.0  
GAS: 17.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL: 3,680  
LAST YR 8/8 VAL: 11,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 149000 - COPE-SEALE UNIT FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 193533 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	6008	0	14033	13125	908	854	3060			
00	STERLING COUNTY APPR	1.000000	10,420		=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	10,420		6008	0	14033	13125	908	854	3060			
30	STERLING CITY ISD	1.000000	10,420											
50	STERLING CO U/G WTR	1.000000	10,420		\$/BBLRESV:	3.78	EQUIP VAL:		6,506					

\$/BBLRESV: 3.78 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 488 RI OIL VAL: 1,750  
WI PAYOUT: .0 GAS VAL: 366 GAS VAL: 1,310  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 10,420 WI TOTAL: 7,360 RI TOTAL: 3,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,125

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 42.0 / 10.0  
GAS: 11.0 D B: 1.000 De/Dt: 41.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,290  
LAST YR RI VAL: 8,200  
LAST YR 8/8 VAL: 22,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 149000 - COPE-SEALE UNIT FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 193534 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				97	3,109	0	62.12	2.45	2.45	.00	4896
=====				=====	=====	=====	=====	=====	=====	=====	=====
97				97	3,109	0					4,896
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6189	0	11085	10200	885	833	2417	
00				STERLING COUNTY APPR	1.000000	9,760					
01				STERLING COUNTY	1.000000	9,760					
30				STERLING CITY ISD	1.000000	9,760					
50				STERLING CO U/G WTR	1.000000	9,760					

\$/BBLRESV: 4.67 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 368 RI OIL VAL: 1,068  
WI PAYOUT: .0 GAS VAL: 465 GAS VAL: 1,349  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 9,760 WI TOTAL: 7,340 RI TOTAL: 2,420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
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
-----	-----	-----	-----
10,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .700 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,180  
LAST YR RI VAL: 2,730  
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 195425 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				139	4,469	0	62.12	2.46	2.46	.00	7016
=====				=====	=====	=====	=====	=====	=====	=====	=====
				139	4,469	0					7,016
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8932	0	15948	10500	5,448	5,125	3477	
00				STERLING COUNTY APPR	1.000000	15,110					
01				STERLING COUNTY	1.000000	15,110					
30				STERLING CITY ISD	1.000000	15,110					
50				STERLING CO U/G WTR	1.000000	15,110					

\$/BBLRESV: 19.97 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 2,255 RI OIL VAL: 1,530  
WI PAYOUT: .0 GAS VAL: 2,870 GAS VAL: 1,947  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 15,110 WI TOTAL: 11,630 RI TOTAL: 3,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 36.0 / 10.0  
GAS: 17.0 D B: 1.100 De/Dt: 46.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,940  
LAST YR RI VAL: 20,030  
LAST YR 8/8 VAL: 55,970

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 195426 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 350  
LAST YR 8/8 VAL: 6,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 198432 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

YR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10	4,963	0	67.80	2.37	2.37	.00	593
00	STERLING COUNTY APPR	1.000000	59,740	8	9	4,467	0	67.80	2.37	2.37	.00 <td>534</td>	534
01	STERLING COUNTY	1.000000	59,740	9	8	4,020	0	67.80	2.37	2.37	.00 <td>475</td>	475
30	STERLING CITY ISD	1.000000	59,740	10	7	3,618	0	67.80	2.37	2.37	.00 <td>415</td>	415
50	STERLING CO U/G WTR	1.000000	59,740	=====				=====				=====
					141	60,823	0					8,049

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	20100	0	21405	7700	13,705	12,893	2889
				2	17943	0	19160	7700	11,460	9,541	2309
				3	16017	0	17143	7700	9,443	6,957	1845
				4	14356	0	15387	7700	7,687	5,012	1478
				5	12813	0	13513	7700	5,813	3,354	1159
				6	11435	0	12088	7700	4,388	2,240	926
				7	10292	0	10885	7700	3,185	1,439	745
				8	9263	0	9797	7700	2,097	838	597
				9	8336	0	8811	7700	1,111	393	481
				10	7503	0	7918	7700	218	69	385
				=====				=====	=====	=====	=====
					128058	0	136107	77000	59,107	42,736	12814

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.96 \$/BBLRESV: 20.48 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96 \$/BBLPROD: 0 WI OIL VAL: 2,527 RI OIL VAL: 758  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.8 GAS VAL: 40,209 GAS VAL: 12,056  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 59,740 WI TOTAL: 46,930 RI TOTAL: 12,810

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,700			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 27.0 D B: 1.200 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,340  
LAST YR RI VAL: 24,980  
LAST YR 8/8 VAL: 143,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 202035 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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				47	7,811	0	62.12	2.48	2.48	.00	2555
=====				=====	=====	=====	=====	=====	=====	=====	=====
				47	7,811	0					2,555
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16950	0	19505	15500	4,005	3,767	2633	
00				STERLING COUNTY APPR	1.000000	12,900					
01				STERLING COUNTY	1.000000	12,900					
30				STERLING CITY ISD	1.000000	12,900					
50				STERLING CO U/G WTR	1.000000	12,900					

\$/BBLRESV: 11.99 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 493 RI OIL VAL: 345  
WI PAYOUT: .0 GAS VAL: 3,274 GAS VAL: 2,288  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 12,900 WI TOTAL: 10,270 RI TOTAL: 2,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
-----	-----	-----	-----
15,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 44.0 / 10.0  
GAS: 24.0 D B: 1.000 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 7,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B	FULL WI DECIMAL = .812500	#WELLS: 1
RRC#, WELL#.....: 203713 - 14 RRC DIST...: 08	FULL RI DECIMAL = .187500	DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20101500

GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	79	5,755	0	63.21	2.39	2.39	.00	4057
ALT JOB#:	UNIT.....:	3	60	4,829	0	64.34	2.37	2.37	.00	3137
ALT LSE#:	HCG.....:	=====		=====	=====					=====
ALT RRC#:	GRAPH.....:		252	17,698	0					12,897

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	29,270	--							
01	STERLING COUNTY	1.000000	29,270	1	13930	0	19633	10500	9,133	8,591	4282
30	STERLING CITY ISD	1.000000	29,270	2	11175	0	15232	10500	4,732	3,939	2966
50	STERLING CO U/G WTR	1.000000	29,270	3	9299	0	12436	10500	1,936	1,427	2162
					=====	=====	=====	=====	=====	=====	=====
					34404	0	47301	31500	15,801	13,957	9410

\$/BBLRESV:	18.58	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	3,805	RI OIL VAL:	2,566
WI PAYOUT:	.0	GAS VAL:	10,151	GAS VAL:	6,844
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	29,270	WI TOTAL:	19,860	RI TOTAL:	9,410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13      DISC: 13.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.92
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.92
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
-----	-----	-----	-----
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4	D	B: 1.000	De/Dt: 33.0 / 10.0
GAS:	22.0	D	B: 1.000	De/Dt: 21.0 / 10.0
PRD:		M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	110,500
LAST YR	RI VAL:	41,560
LAST YR	8/8 VAL:	152,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 203718 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: 1.000 De/Dt: 26.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,940  
LAST YR RI VAL: 9,990  
LAST YR 8/8 VAL: 25,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 203735 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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				91	6,221	0	62.12	2.46	2.46	.00	4946
=====				=====	=====	=====	=====	=====	=====	=====	=====
				91	6,221	0					4,946
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13391	0	18337	16200	2,137	2,010	2476	
00				STERLING COUNTY APPR	1.000000	11,000					
01				STERLING COUNTY	1.000000	11,000					
30				STERLING CITY ISD	1.000000	11,000					
50				STERLING CO U/G WTR	1.000000	11,000					

\$/BBLRESV: 6.81 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 542 RI OIL VAL: 668  
WI PAYOUT: .0 GAS VAL: 1,468 GAS VAL: 1,808  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 11,000 WI TOTAL: 8,520 RI TOTAL: 2,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.500 De/Dt: 20.0 / 10.0  
GAS: 18.0 D B: 1.400 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,550  
LAST YR RI VAL: 2,990  
LAST YR 8/8 VAL: 11,540

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 204012 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	9,110	1	8989	0	10200	9800	400	376	2225
01	STERLING COUNTY	1.000000	9,110		8989	0	10200	9800	400	376	2225
30	STERLING CITY ISD	1.000000	9,110								
50	STERLING CO U/G WTR	1.000000	9,110								
					\$/BBLRESV: 2.31		EQUIP VAL:	6,506			
					\$/BBLPROD: 0		WI OIL VAL:	45	RI OIL VAL:	264	
					WI PAYOUT: .0		GAS VAL:	331	GAS VAL:	1,961	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	9,110	WI TOTAL:	6,880	RI TOTAL:	2,230	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 14.0 / 10.0  
GAS: 13.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,000  
LAST YR RI VAL: 10,960  
LAST YR 8/8 VAL: 32,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 204015 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 45.0 / 10.0  
GAS: 15.0 D B: 1.000 De/Dt: 23.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,280  
LAST YR RI VAL: 18,420  
LAST YR 8/8 VAL: 49,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 204019 - 13 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 30.0 / 10.0  
GAS: 19.0 D B: 1.000 De/Dt: 33.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 204020 - 15 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.200 De/Dt: 31.2 / 10.0  
GAS: 4.0 D B: 1.500 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,660  
LAST YR RI VAL: 11,330  
LAST YR 8/8 VAL: 30,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 219582 - 12 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 89,650  
01 STERLING COUNTY 1.000000 89,650  
30 STERLING CITY ISD 1.000000 89,650  
50 STERLING CO U/G WTR 1.000000 89,650

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	460		8,318		0		62.12	2.34	2.34	.00				23217	
2	347		6,251		0		63.21	2.32	2.32	.00				17821	
3	279		5,006		0		64.34	2.30	2.30	.00				14585	
4	233		4,178		0		65.47	2.28	2.28	.00				12394	
5	201		3,584		0		66.62	2.27	2.27	.00				10880	
6	174		3,139		0		67.80	2.25	2.25	.00				9585	
7	154		2,790		0		67.80	2.25	2.25	.00				8483	
=====															
00	STERLING COUNTY APPR	1.000000	89,650	1,848	33,266	0								96,965	
01	STERLING COUNTY	1.000000	89,650												
30	STERLING CITY ISD	1.000000	89,650												
50	STERLING CO U/G WTR	1.000000	89,650												
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	15815	0	39032	12500	26,532	24,959	8512								
2	11783	0	29604	12500	17,104	14,239	5764								
3	9355	0	23940	12500	11,440	8,428	4162								
4	7740	0	20134	12500	7,634	4,977	3125								
5	6610	0	17490	12500	4,990	2,879	2424								
6	5738	0	15323	12500	2,823	1,442	1896								
7	5100	0	13583	12500	1,083	489	1500								
=====															
	62141	0	159106	87500	71,606	57,413	27383								

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 23.30 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 34,990 RI OIL VAL: 16,688  
WI PAYOUT: 3.9 GAS VAL: 22,423 GAS VAL: 10,695  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 89,650 WI TOTAL: 62,270 RI TOTAL: 27,380

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
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  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 27.0 / 10.0  
GAS: 27.0 D B: 1.000 De/Dt: 28.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,420  
LAST YR RI VAL: 2,940  
LAST YR 8/8 VAL: 10,360

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....:	308000 - STERLING -P- FEE	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	219681 - 2 RRC DIST.: 08	FULL RI DECIMAL = .125000	DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20101500

GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	0	5,607	0	63.21	2.48	2.48	.00	0
ALT JOB#:	UNIT.....:	3	0	5,044	0	64.34	2.46	2.46	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====	=====					
ALT RRC#:	GRAPH.....:		0	16,881	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,910	--							
01	STERLING COUNTY	1.000000	14,910	1	13574	0	13574	10500	3,074	2,892	1832
30	STERLING CITY ISD	1.000000	14,910	2	12167	0	12167	10500	1,667	1,388	1466
50	STERLING CO U/G WTR	1.000000	14,910	3	10857	0	10857	10500	357	263	1168
					=====	=====	=====	=====	=====	=====	=====
					36598	0	36598	31500	5,098	4,543	4466

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,543	GAS VAL:	4,466
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	14.910	WI TOTAL:	10.440	RI TOTAL:	4.470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13      DISC: 13.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.99
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	18.0	D B:	.001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	8,380
LAST YR	RI VAL:	1,670
LAST YR	8/8 VAL:	10,050

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 219841 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 57,060  
01 STERLING COUNTY 1.000000 57,060  
30 STERLING CITY ISD 1.000000 57,060  
50 STERLING CO U/G WTR 1.000000 57,060

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	61	12,555	0	62.12	2.46	2.46	.00	3316
2	55	11,241	0	63.21	2.44	2.44	.00	3042
3	48	10,117	0	64.34	2.42	2.42	.00	2702
4	43	9,105	0	65.47	2.41	2.41	.00	2463
5	36	8,195	0	66.62	2.39	2.39	.00	2099
6	32	7,376	0	67.80	2.37	2.37	.00	1898
				=====	=====	=====	=====	=====
				275	58,589	0		15,520

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	27025	0	30341	15500	14,841	13,961	4096			
2	24000	0	27042	15500	11,542	9,608	3260			
3	21423	0	24125	15500	8,625	6,355	2596			
4	19200	0	21663	15500	6,163	4,018	2082			
5	17138	0	19237	15500	3,737	2,156	1650			
6	15296	0	17194	15500	1,694	865	1317			
				=====	=====	=====	=====			
				124082	0	139602	93000	46,602	36,963	15001

\$/BBLRESV: 17.08 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 4,109 RI OIL VAL: 1,668  
WI PAYOUT: 4.2 GAS VAL: 32,854 GAS VAL: 13,333  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 57,060 WI TOTAL: 42,060 RI TOTAL: 15,000  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 36.5 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,980  
LAST YR RI VAL: 14,200  
LAST YR 8/8 VAL: 52,180

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/23/2025 MNRLJHAR

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 225772 - 2 RRC DIST.: 08 FULL RI DECIMAL = .000000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 119200 UNIT.....:  
ALT LSE#: 282750 HCG.....:  
ALT RRC#: 225772 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .580000 3,960  
01 STERLING COUNTY .580000 3,960  
30 STERLING CITY ISD .580000 3,960  
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS: 1  
RRC#, WELL#.....: 269110 - 2 RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	77	857	0	67.80	2.20	2.20	.00	4405
---	-----	-----	-----	8 <td>69<th>771</th><th>0</th><th>67.80</th><th>2.20</th><th>2.20</th><th>.00</th><th>3947</th></td>	69 <th>771</th> <th>0</th> <th>67.80</th> <th>2.20</th> <th>2.20</th> <th>.00</th> <th>3947</th>	771	0	67.80	2.20	2.20	.00	3947
00	STERLING COUNTY APPR	1.000000	26,010	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	26,010		778	9,270	0					42,806
30	STERLING CITY ISD	1.000000	26,010									
50	STERLING CO U/G WTR	1.000000	26,010		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	3240	0	10263	5200	5,063	4,742	1788
2	2812	0	9212	5200	4,012	3,296	1421
3	2477	0	8340	5200	3,140	2,263	1138
4	2211	0	7569	5200	2,369	1,498	914
5	1973	0	6863	5200	1,663	923	734
6	1767	0	6687	5200	1,487	724	632
7	1591	0	5996	5200	796	340	502
8	1431	0	5378	5200	178	67	398
	=====	=====	=====	=====	=====	=====	=====
	17502	0	60308	41600	18,708	13,853	7527

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 14.98 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 9,833 RI OIL VAL: 5,343  
WI PAYOUT: 6.9 GAS VAL: 4,020 GAS VAL: 2,184  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 5.0 D B: 1.400 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,520  
LAST YR RI VAL: 7,400  
LAST YR 8/8 VAL: 25,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 207700 - GLASSCOCK -AB- FEE FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 57993 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8635

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.350000	9,570						
01	STERLING COUNTY	.350000	9,570	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	STERLING CITY ISD	.350000	9,570	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.350000	9,570	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	STERLING ISD (GLASSC	.650000	17,770	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.62	GAS WI GR PRICE: 2.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
92,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.4 D	B: 1.100	De/Dt: 46.0 / 10.0
GAS:	65.0 D	B: 1.100	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	4	EQ SCH#:	51	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,310  
LAST YR RI VAL: 12,410  
LAST YR 8/8 VAL: 38,720

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,2,3,4,5  
REMARKS2: R/C FR 39269 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 309600 - STERLING -X- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 36929 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
453,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1-5, 7-13  
REMARKS2: R/C TO 57969 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 309400 - STERLING -W- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 37012 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .600000  
01 STERLING COUNTY .600000  
30 STERLING CITY ISD .600000  
50 STERLING CO U/G WTR .600000  
80 STERLING ISD (GLASSC .400000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
194,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,2,4,5  
REMARKS2: R/C TO 57970 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 37901 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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				1,448	12,811	0	62.50	3.27	3.27	.00	79188
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,448	12,811	0					79,188
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				36655	0	115843	114500	1,343	1,258	15568	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	16,830								
01	STERLING COUNTY	1.000000	16,830	36655	0	115843	114500	1,343	1,258	15568	
30	STERLING CITY ISD	1.000000	16,830								
50	STERLING CO U/G WTR	1.000000	16,830								

\$/BBLRESV: .68 EQUIP VAL: 0  
\$/BBLPROD: 0 WI OIL VAL: 860 RI OIL VAL: 10,642  
WI PAYOUT: .9 GAS VAL: 398 GAS VAL: 4,926  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 16,830 WI TOTAL: 1,260 RI TOTAL: 15,570

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
114,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.2 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 37.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 2-4,6,8,9,11  
REMARKS2: R/C TO 57971 TY23  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 38086 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
107,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57973 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 38120 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57974 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 38137 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
137,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57975 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 38165 - 14,15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57893 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 38352 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57976 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 250400 - MAHAFFEY, P T FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 38381 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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 PROD BBL/D  
-----  
40,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1-3  
REMARKS2: R/C TO 57978 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS:  
RRC#, WELL#.....: 38401 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
143,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,3,4,5,6,7,8  
REMARKS2: R/C TO 57979 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 38454 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57982 TY23  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 38565 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 3,9,11,12,13  
REMARKS2: R/C TO 57983 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/23/2025 MNRLJHAR

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = 1.000000 #WELLS:  
RRC#, WELL#.....: 38571 - RRC DIST.: 08 FULL RI DECIMAL = .000000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .580000  
01 STERLING COUNTY .580000  
30 STERLING CITY ISD .580000  
50 STERLING CO U/G WTR .580000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
185,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,3,4,5,6,7  
REMARKS2: R/C TO 57984 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 309800 - STERLING -Z- FEE FULL WI DECIMAL = .937500 #WELLS:  
RRC#, WELL#.....: 38572 - RRC DIST.: 08 FULL RI DECIMAL = .062500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57985 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 307400 - STERLING -M- FEE FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 38650 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 5.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
47,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 2,3,4,6,7  
REMARKS2: R/C TO 57986 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 38948 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
124,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57988 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 39065 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57991 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 39257 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
231,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,2,3,5,11  
REMARKS2: R/C TO 57992 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 39376 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
79,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 2,6,8  
REMARKS2: R/C TO 57994 TY23  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370007 - BROWNFIELD V FULL WI DECIMAL = .813199 #WELLS:  
RRC#, WELL#.....: 39477 - RRC DIST.: 08 FULL RI DECIMAL = .186801 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 2,5,6  
REMARKS2: R/C TO 57995 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370139 - STERLING "U" FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 40064 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/49 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57996 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 40378 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57997 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 41239 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8349

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
26,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 57998 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 45462 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 20101750  
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/54 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 58002 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 112200 - BAILEY, HANNAH B FULL WI DECIMAL = .708986 #WELLS: 1  
RRC#, WELL#.....: 25165 - RRC DIST.: 08 FULL RI DECIMAL = .291014 DEPTH: 8340  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 23842500  
OIL FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,630  
LAST YR RI VAL: 28,850  
LAST YR 8/8 VAL: 53,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 249800 - MAHAFFEY, A FULL WI DECIMAL = .772639 #WELLS: 1  
RRC#, WELL#.....: 158026 - 1 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8204

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 23842500  
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 112600 - BAILEY, HANNAH B -B- FULL WI DECIMAL = .745796 #WELLS: 1  
RRC#, WELL#.....: 217523 - 1 RRC DIST.: 08 FULL RI DECIMAL = .254204 DEPTH: 9500

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 23842500  
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 248800 - MAHAFFEY ESTATE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 217634 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8330  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 23842500  
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 62,270  
01 STERLING COUNTY 1.000000 62,270  
30 STERLING CITY ISD 1.000000 62,270  
50 STERLING CO U/G WTR 1.000000 62,270

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	202	7,261	0	62.12	3.15	3.15	.00	9411
2	182	6,535	0	63.21	3.12	3.12	.00	8628
3	164	5,882	0	64.34	3.11	3.11	.00	7914
4	148	5,294	0	65.47	3.08	3.08	.00	7267
5	133	4,765	0	66.62	3.05	3.05	.00	6645
6	120	4,289	0	67.80	3.04	3.04	.00	6102
				949	34,026	0		45,967

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	17154	0	26565	15500	11,065	10,409	8367			
2	15292	0	23920	15500	8,420	7,010	6726			
3	13720	0	21634	15500	6,134	4,519	5432			
4	12229	0	19496	15500	3,996	2,606	4370			
5	10900	0	17545	15500	2,045	1,180	3512			
6	9779	0	15881	15500	381	195	2839			
				79074	0	125041	93000	32,041	25,919	31246

\*\*\* PARAMETERS \*\*\*

\$/BBLRESV:	13.39	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	9,528	RI OIL VAL:	11,486
WI PAYOUT:	4.7	GAS VAL:	16,391	GAS VAL:	19,759
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 62,270 WI TOTAL: 31,020 RI TOTAL: 31,250  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.200 De/Dt: 10.0 / 10.0  
GAS: 21.0 D B: 1.300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,370  
LAST YR RI VAL: 10,030  
LAST YR 8/8 VAL: 18,400

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370062 - CONGER, F 19 #1HR FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 43466 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8283  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 210,390  
01 STERLING COUNTY 1.000000 210,390  
30 STERLING CITY ISD 1.000000 210,390  
50 STERLING CO U/G WTR 1.000000 210,390

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	1,395		12,224		0		62.50	2.72	2.72		.00			65391	
2	1,283		11,000		0		63.60	2.70	2.70		.00			61199	
3	1,180		9,900		0		64.73	2.69	2.69		.00			57286	
4	1,086		8,909		0		65.88	2.66	2.66		.00			53659	
5	999		8,018		0		67.03	2.64	2.64		.00			50222	
6	919		7,216		0		68.22	2.63	2.63		.00			47021	
7	845		6,494		0		68.22	2.63	2.63		.00			43234	
=====															
00	STERLING COUNTY APPR	1.000000	210,390	7,707	63,761	0								378,012	
01	STERLING COUNTY	1.000000	210,390												
30	STERLING CITY ISD	1.000000	210,390												
50	STERLING CO U/G WTR	1.000000	210,390												
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	24937	0	90328	56000	34,328	32,151	28324								
2	22275	0	83474	56000	27,474	22,571	23164								
3	19973	0	77259	56000	21,259	15,320	18973								
4	17773	0	71432	56000	15,432	9,756	15523								
5	15876	0	66098	56000	10,098	5,600	12712								
6	14234	0	61255	56000	5,255	2,556	10426								
7	12809	0	56043	56000	43	19	8441								
=====															
	127877	0	505889	392000	113,889	87,973	117563								

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 11.37 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 65,735 RI OIL VAL: 87,846  
WI PAYOUT: 3.6 GAS VAL: 22,237 GAS VAL: 29,717  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 210,390 WI TOTAL: 92,830 RI TOTAL: 117,560

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.0 D B: 1.200 De/Dt: 8.0 / 8.0  
GAS: 35.3 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,410  
LAST YR RI VAL: 154,290  
LAST YR 8/8 VAL: 332,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370174 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 52600 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.450000	9,220						
01	STERLING COUNTY	.450000	9,220	\$/BBLRESV:	.00	EQUIP VAL:	20,494		
30	STERLING CITY ISD	.450000	9,220	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.450000	9,220	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	STERLING ISD (GLASSC	.550000	11,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	20,490	WI TOTAL:	20,490	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.47	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: 98/24	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
29,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.300	De/Dt: 10.0 / 10.0
GAS:	11.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	3	EQ SCH#:	51	VAL:	21,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 37986  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370067 - CONGER F #308 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 43958 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8895

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 23.0 / 10.0  
GAS: 27.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370226 - BAILEY FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 52510 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8006  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	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	260	15,929	0	62.50	3.18	3.18	.00	12188
ALT RRC#:	GRAPH.....:	2	215	14,336	0	63.60	3.15	3.15	.00	10256
		3	178	12,902	0	64.73	3.12	3.12	.00	8641
		=====	=====	=====						=====
			653	43,167	0					31,085

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	104,540	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	104,540	1	37991	0	50179	34500	15,679	14,685	15735
30	STERLING CITY ISD	1.000000	104,540	2	33869	0	44125	34500	9,625	7,907	12245
50	STERLING CO U/G WTR	1.000000	104,540	3	30191	0	38832	34500	4,332	3,122	9536
				=====	=====	=====	=====	=====	=====	=====	=====
					102051	0	133136	103500	29,636	25,714	37516

\$/BBLRESV:	12.26	EQUIP VAL:	41,308		
\$/BBLPROD:	0	WI OIL VAL:	6,004	RI OIL VAL:	8,759
WI PAYOUT:	.0	GAS VAL:	19,710	GAS VAL:	28,757
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	104,540	WI TOTAL:	67,020	RI TOTAL:	37,520

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.53		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.53		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
34,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.8 D	B: .001	De/Dt: 17.0 / 10.0
GAS:	46.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	7	EQ SCH#:	51	VAL:	49,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,590  
LAST YR RI VAL: 66,470  
LAST YR 8/8 VAL: 161,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 31884 35841 38659  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370225 - SUGG FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 52519 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 39,260  
01 STERLING COUNTY 1.000000 39,260  
30 STERLING CITY ISD 1.000000 39,260  
50 STERLING CO U/G WTR 1.000000 39,260

YR	8/8 OIL	ANNUAL PRDCTN	8/8 GAS	ANNUAL PRDCTN	8/8 PRD	ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1		205		8,171		0	62.50	3.24	3.24	.00	9609
		=====		=====		=====					=====
		205		8,171		0					9,609
YR		WI GAS REVENUE		WI PRD REVENUE		WI GROSS REVENUE	OPERATING EXPENSES		WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1		19856		0		29465	25200		4,265	3,994	9240
		=====		=====		=====	=====		=====	=====	=====
		19856		0		29465	25200		4,265	3,994	9240
\$/BBLRESV:		8.47			EQUIP VAL:		26,024				
\$/BBLPROD:		0			WI OIL VAL:		1,303		RI OIL VAL:		3,013
WI PAYOUT:		.0			GAS VAL:		2,691		GAS VAL:		6,227
RI PAYOUT:		.9			PRD VAL:		0		PRD VAL:		0
							=====				=====
8/8 VALUE:			39,260	WI TOTAL:			30,020	RI TOTAL:			9,240

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.500 De/Dt: 45.0 / 10.0  
GAS: 28.0 D B: .990 De/Dt: 35.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,140  
LAST YR RI VAL: 9,890  
LAST YR 8/8 VAL: 36,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 33300 & 38276  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370219 - CONGER #1136 FULL WI DECIMAL = .760212 #WELLS: 1  
RRC#, WELL#.....: 52521 - 1136 RRC DIST.: 08 FULL RI DECIMAL = .239788 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	11,150	1	165	0	0	62.50	2.84	2.84	.00	7840
01	STERLING COUNTY	1.000000	11,150	2	148	0	0	63.60	2.82	2.82	.00	7156
30	STERLING CITY ISD	1.000000	11,150									
50	STERLING CO U/G WTR	1.000000	11,150									

\$/BBLRESV: 3.11 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 739 RI OIL VAL: 4,205  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 11,150 WI TOTAL: 6,940 RI TOTAL: 4,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
7,100

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 11.5 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,510  
LAST YR RI VAL: 8,840  
LAST YR 8/8 VAL: 14,350

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 39054  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370220 - FLINT #224 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 52522 - 224 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 38243  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370221 - DOOLEY "A" FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 52523 - 204 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7700  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,770  
LAST YR 8/8 VAL: 8,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 37680  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370222 - COUNCIL FULL WI DECIMAL = .750000 #WELLS: 20  
RRC#, WELL#.....: 52525 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7925  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	79517	0	145658	130502	15,156	14,195	45675			
00	STERLING COUNTY APPR	1.000000	150,960	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	150,960		79517	0	145658	130502	15,156	14,195	45675			
30	STERLING CITY ISD	1.000000	150,960											
50	STERLING CO U/G WTR	1.000000	150,960											
					\$/BBLRESV: 6.09		EQUIP VAL:		91,084					

\$/BBLRESV: 6.09 EQUIP VAL: 91,084  
\$/BBLPROD: 0 WI OIL VAL: 6,446 RI OIL VAL: 20,740  
WI PAYOUT: .0 GAS VAL: 7,749 GAS VAL: 24,935  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 150,960 WI TOTAL: 105,280 RI TOTAL: 45,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,502			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 25.0 / 10.0  
GAS: 110.0 D B: 1.000 De/Dt: 29.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 51 VAL: 98,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,610  
LAST YR RI VAL: 66,810  
LAST YR 8/8 VAL: 207,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 31486 & 29919  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370223 - FERGUSON C FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 52526 - 529 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====		=====
0	0	0	0	0	0	0		0
\$/BBLRESV:	.00	EQUIP VAL:		6,831				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====					=====
8/8 VALUE:	6,830	WI TOTAL:		6,830	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.500 De/Dt: 27.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 33281  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370224 - MCGILL FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 52602 - 128 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7650  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,725  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 37.0 / 10.0  
GAS: 4.6 D B: .001 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 540  
LAST YR 8/8 VAL: 7,050

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 33379  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 166250 - FERGUSON -B- FULL WI DECIMAL = .787402 #WELLS: 9  
RRC#, WELL#.....: 52716 - RRC DIST.: 08 FULL RI DECIMAL = .212598 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 27,325  
\$/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: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
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  
-----  
25,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .900 De/Dt: 23.0 / 10.0  
GAS: 23.6 D B: 1.000 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,580  
LAST YR RI VAL: 5,430  
LAST YR 8/8 VAL: 38,010

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 32324/37987  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 5  
RRC#, WELL#.....: 52717 - RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	8,654	0	62.50	3.78	3.78	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	8,654	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				28112	0	28112	28002	110	103	4327	
00				STERLING COUNTY APPR	1.000000	30,460	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	30,460	28112	0	28112	28002	110
30				STERLING CITY ISD	1.000000	30,460					103
50				STERLING CO U/G WTR	1.000000	30,460					4327

\$/BBLRESV: .00 EQUIP VAL: 26,024  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 103 GAS VAL: 4,327  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 30,460 WI TOTAL: 26,130 RI TOTAL: 4,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,002			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 25.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,050  
LAST YR RI VAL: 5,370  
LAST YR 8/8 VAL: 31,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 33472/37869  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....:	370243 - FOSTER R W 23	FULL WI DECIMAL =	.812500	#WELLS:	1
RRC#, WELL#.....:	52746 - 3	RRC DIST.:.: 08	FULL RI DECIMAL =	.187500	DEPTH: 7150

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

OIL FIELD#.....: 85280300

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	2	22	2,176	0	63.60	2.71	2.71	.00	1137
ALT JOB#:	UNIT.....:	3	20	1,958	0	64.73	2.70	2.70	.00	1052
ALT LSE#:	EO.....:	4	18	1,762	0	65.88	2.68	2.68	.00	963
ALT RRC#:	GRAPH.....:	5	22	1,585	0	67.03	2.65	2.65	.00	1198

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	106	9,900	0	5,569
-----	-------------------	---------	-----------	-----	-------	---	-------

00	STERLING COUNTY APPR	1.000000	15,640		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
01	STERLING COUNTY	1.000000	15,640	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	15,640	--	-----	-----	-----	-----	-----	-----	
50	STERLING CO U/G WTR	1.000000	15,640	1	5385	0	6604	4100	2,504	2,345	1433
				2	4791	0	5928	4100	1,828	1,501	1139
				3	4295	0	5347	4100	1,247	899	909
				4	3837	0	4800	4100	700	443	722
				5	3413	0	4611	4100	511	283	614
					=====	=====	=====	=====	=====	=====	=====
					21721	0	27290	20500	6.790	5.471	4817

\$/BBLRESV:	12.96	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	1,116	RI OIL VAL:	983
WI PAYOUT:	.0	GAS VAL:	4,355	GAS VAL:	3,834
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE:	15.640	WI TOTAL:	10.820	RI TOTAL:	4.820
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MO SHIFT: 7      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	75.33	GAS WI GR PRICE:	2.18
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.18
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
-----	-----	-----	-----
4.100			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1	D	B:	.001	De/Dt:	8.0 / 8.0
GAS:	7.0	D	B:	.001	De/Dt:	10.0 / 10.0
PRD:		M	B:		De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	7,940
LAST YR	RI VAL:	2,850
LAST YR	8/8 VAL:	10,790

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38470  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370247 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 4  
RRC#, WELL#.....: 52790 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 9192

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 27,330  
01 STERLING COUNTY 1.000000 27,330  
30 STERLING CITY ISD 1.000000 27,330  
50 STERLING CO U/G WTR 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 27,325

\$/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: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
19,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.400 De/Dt: 11.0 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 22.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,740  
LAST YR RI VAL: 5,400  
LAST YR 8/8 VAL: 32,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38188  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370211 - FLINT `B' FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 53238 - 602 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.9 D B: 1.000 De/Dt: 47.0 / 10.0  
GAS: 6.0 D B: 1.000 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 8,570  
LAST YR 8/8 VAL: 15,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 51304  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 57893 - 14,15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 6.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .300 De/Dt: 47.0 / 10.0  
GAS: 7.0 D B: 1.500 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,520  
LAST YR 8/8 VAL: 10,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38165 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 309600 - STERLING -X- FEE FULL WI DECIMAL = .875000 #WELLS: 13  
RRC#, WELL#.....: 57969 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--							
---	-----	-----	-----	1	111022	0	424436	420000	4,436	4,155	57039
00	STERLING COUNTY APPR	1.000000	145,770	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	145,770		111022	0	424436	420000	4,436	4,155	57039
30	STERLING CITY ISD	1.000000	145,770								
50	STERLING CO U/G WTR	1.000000	145,770		\$/BBLRESV:	.61	EQUIP VAL:		84,578		

\$/BBLRESV: .61 EQUIP VAL: 84,578  
\$/BBLPROD: 0 WI OIL VAL: 3,068 RI OIL VAL: 42,119  
WI PAYOUT: .0 GAS VAL: 1,087 GAS VAL: 14,920  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 145,770 WI TOTAL: 88,730 RI TOTAL: 57,040

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
420,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.4 D B: 1.500 De/Dt: 8.0 / 8.0  
GAS: 165.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 91,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,580  
LAST YR RI VAL: 57,750  
LAST YR 8/8 VAL: 142,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1-5, 7-13  
REMARKS2: R/C FR 36929 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 309400 - STERLING -W- FEE FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 57970 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .600000 16,400  
01 STERLING COUNTY .600000 16,400  
30 STERLING CITY ISD .600000 16,400  
50 STERLING CO U/G WTR .600000 16,400  
80 STERLING ISD (GLASSC .400000 10,930

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
175,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: .700 De/Dt: 27.0 / 10.0  
GAS: 67.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 9,900  
LAST YR 8/8 VAL: 35,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,2,4,5  
REMARKS2: R/C FR 37012 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#.....: 57971 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 47,820  
01 STERLING COUNTY 1.000000 47,820  
30 STERLING CITY ISD 1.000000 47,820  
50 STERLING CO U/G WTR 1.000000 47,820

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 47,820 WI TOTAL: 47,820 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
116,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.400 De/Dt: 19.0 / 10.0  
GAS: 23.0 D B: 1.500 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,050  
LAST YR RI VAL: 3,010  
LAST YR 8/8 VAL: 55,060

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 2-4,6,8,9,11  
REMARKS2: R/C FR 37901 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 6  
RRC#, WELL#.....: 57973 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	104,810	1	2,509	9,489	0	62.50	1.79	1.79	.00	137211
01	STERLING COUNTY	1.000000	104,810	2	1,977	7,819	0	63.60	1.77	1.77	.00	110020
30	STERLING CITY ISD	1.000000	104,810									
50	STERLING CO U/G WTR	1.000000	104,810									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 7.50 EQUIP VAL: 37,177  
\$ /BBLPROD: 0 WI OIL VAL: 29,455 RI OIL VAL: 31,522  
WI PAYOUT: .0 GAS VAL: 3,213 GAS VAL: 3,439  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 104,810 WI TOTAL: 69,850 RI TOTAL: 34,960

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 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  
119,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.9 D B: 1.010 De/Dt: 23.5 / 10.0  
GAS: 29.0 D B: 1.010 De/Dt: 19.2 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 259,310  
LAST YR RI VAL: 96,650  
LAST YR 8/8 VAL: 355,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38086 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 57974 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 23,370  
01 STERLING COUNTY 1.000000 23,370  
30 STERLING CITY ISD 1.000000 23,370  
50 STERLING CO U/G WTR 1.000000 23,370

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	134	1,726	0	62.50	2.51	2.51	.00	7328
2	119	1,553	0	63.60	2.49	2.49	.00	6622
3	107	1,398	0	64.73	2.48	2.48	.00	6060
4	96	1,257	0	65.88	2.45	2.45	.00	5534
5	84	1,131	0	67.03	2.43	2.43	.00	4927
6	75	1,017	0	68.22	2.42	2.42	.00	4477
				=====	=====	=====	=====	=====
				615	8,082	0		34,948

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	3791	0	11119	6000	5,119	4,794	1495			
2	3384	0	10006	6000	4,006	3,291	1190			
3	3034	0	9094	6000	3,094	2,229	957			
4	2695	0	8229	6000	2,229	1,410	767			
5	2405	0	7332	6000	1,332	738	604			
6	2153	0	6630	6000	630	307	484			
				=====	=====	=====	=====			
				17462	0	52410	36000	16,410	12,769	5497

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 15.82 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 8,515 RI OIL VAL: 3,666  
WI PAYOUT: .0 GAS VAL: 4,254 GAS VAL: 1,831  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 23,370 WI TOTAL: 17,870 RI TOTAL: 5,500  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 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: .4 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 5.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,990  
LAST YR RI VAL: 6,950  
LAST YR 8/8 VAL: 34,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38120 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#.....: 57975 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,287	9,408	0	62.50	2.92	2.92	.00
ALT RRC#:	GRAPH.....:	2	1,892	8,145	0	63.60	2.91	2.91	.00
		3	1,616	7,236	0	64.73	2.88	2.88	.00
		=====	=====	=====					=====
			5,795	24,789	0				321,888

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	163,540	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	163,540	1	24037	0	149107	99500	49,607	46,461	20038
30	STERLING CITY ISD	1.000000	163,540	2	20739	0	126029	99500	26,529	21,795	14989
50	STERLING CO U/G WTR	1.000000	163,540	3	18235	0	109763	99500	10,263	7,396	11552
					=====	=====	=====	=====	=====	=====	=====
					63011	0	384899	298500	86,399	75,652	46579

\$/BBLRESV:	12.48	EQUIP VAL:	41,308		
\$/BBLPROD:	0	WI OIL VAL:	63,267	RI OIL VAL:	38,954
WI PAYOUT:	.0	GAS VAL:	12,385	GAS VAL:	7,625
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	163,540	WI TOTAL:	116,960	RI TOTAL:	46,580

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.33	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
99,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	7.0 D	B: 1.100	De/Dt: 19.0 / 10.0
GAS:	28.0 D	B: 1.500	De/Dt: 14.8 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	7	EQ SCH#:	51	VAL:	49,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,940  
LAST YR RI VAL: 31,760  
LAST YR 8/8 VAL: 120,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38137 TY23  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS: 6  
RRC#, WELL#.....: 57976 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				797	3,294	0	62.50	2.11	2.11	.00	43586
=====				=====	=====	=====	=====	=====	=====	=====	=====
				797	3,294	0					43,586
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6082	0	49668	45002	4,666	4,370	6675	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				STERLING COUNTY APPR	1.000000	43,580					
01				STERLING COUNTY	1.000000	43,580					
30				STERLING CITY ISD	1.000000	43,580					
50				STERLING CO U/G WTR	1.000000	43,580					

\$/BBLRESV: 5.50 EQUIP VAL: 32,530  
\$/BBLPROD: 0 WI OIL VAL: 3,835 RI OIL VAL: 5,858  
WI PAYOUT: .0 GAS VAL: 535 GAS VAL: 817  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 43,580 WI TOTAL: 36,900 RI TOTAL: 6,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,002			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: 1.100 De/Dt: 22.0 / 10.0  
GAS: 10.0 D B: 1.100 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,740  
LAST YR RI VAL: 10,430  
LAST YR 8/8 VAL: 63,170

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38352 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 250400 - MAHAFFEY, P T FULL WI DECIMAL = .812500 #WELLS: 3  
RRC#, WELL#.....: 57978 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 20,490  
01 STERLING COUNTY 1.000000 20,490  
30 STERLING CITY ISD 1.000000 20,490  
50 STERLING CO U/G WTR 1.000000 20,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
46,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 42.0 / 10.0  
GAS: 19.0 D B: 1.200 De/Dt: 42.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 9,220  
LAST YR 8/8 VAL: 28,740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1-3  
REMARKS2: R/C FR 38381 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS: 7  
RRC#, WELL#.....: 57979 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,833	7,259	0	62.50	2.22	2.22	.00
ALT RRC#:	GRAPH.....:	2	2,520	6,533	0	63.60	2.21	2.21	.00
		3	2,268	5,880	0	64.73	2.19	2.19	.00
		=====	=====	=====					=====
			7,621	19,672	0				408,496

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	163,150	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	163,150	1	13597	0	162994	128500	34,494	32,307
30	STERLING CITY ISD	1.000000	163,150	2	12182	0	147412	128500	18,912	15,538
50	STERLING CO U/G WTR	1.000000	163,150	3	10865	0	134734	128500	6,234	4,493
				=====	=====	=====	=====	=====	=====	=====
					36644	0	445140	385500	59,640	52,338

\$/BBLRESV:	7.47	EQUIP VAL:	41,308		
\$/BBLPROD:	0	WI OIL VAL:	48,029	RI OIL VAL:	63,781
WI PAYOUT:	.0	GAS VAL:	4,308	GAS VAL:	5,721
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	163,150	WI TOTAL:	93,650	RI TOTAL:	69,500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.77	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
128,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	8.3 D	B: 1.500	De/Dt: 12.0 / 10.0
GAS:	21.0 D	B: 1.500	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	7	EQ SCH#:	51	VAL:	49,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,920  
LAST YR RI VAL: 116,020  
LAST YR 8/8 VAL: 297,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,3,4,5,6,7,8  
REMARKS2: R/C FR 38401 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS: 4  
RRC#, WELL#.....: 57982 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				776	1,353	0	62.50	2.06	2.06	.00	39406
=====				=====	=====	=====	=====	=====	=====	=====	=====
776				1,353	0						39,406
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2265	0	41671	38002	3,669	3,436	9047	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				STERLING COUNTY APPR	1.000000	32,000					
01				STERLING COUNTY	1.000000	32,000					
30				STERLING CITY ISD	1.000000	32,000					
50				STERLING CO U/G WTR	1.000000	32,000					

\$/BBLRESV: 5.15 EQUIP VAL: 19,518  
\$/BBLPROD: 0 WI OIL VAL: 3,249 RI OIL VAL: 8,555  
WI PAYOUT: .0 GAS VAL: 187 GAS VAL: 492  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 32,000 WI TOTAL: 22,950 RI TOTAL: 9,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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
-----	-----	-----	-----
38,002			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.500 De/Dt: 13.0 / 10.0  
GAS: 4.0 D B: 1.500 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 8,580  
LAST YR 8/8 VAL: 34,600

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38454 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 57983 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,651	2,966	0	68.22	2.14	2.14	.00	158245
---	-----	-----	-----	8	2,386	2,669	0	68.22	2.14	2.14	.00	142426
00	STERLING COUNTY APPR	1.000000	989,410	9	2,147	2,402	0	68.22	2.14	2.14	.00	128160
01	STERLING COUNTY	1.000000	989,410	10	1,932	2,162	0	68.22	2.14	2.14	.00	115326
30	STERLING CITY ISD	1.000000	989,410	11	1,739	1,946	0	68.22	2.14	2.14	.00	103805
50	STERLING CO U/G WTR	1.000000	989,410	12	1,565	1,751	0	68.22	2.14	2.14	.00	93419
				13	1,409	1,576	0	68.22	2.14	2.14	.00	84107
				14	1,268	1,418	0	68.22	2.14	2.14	.00	75690
					=====	=====	=====					=====
					38,688	46,903	0					2,242,010

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	14866	0	297874	78000	219,874	40031
				2	11705	0	263410	78000	185,410	31327
				3	9598	0	238419	78000	160,419	25093
				4	8113	0	217710	78000	139,710	20277

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28		5	7008	0	198915	78000	120,915	67,051	16395
YRS FLAT:	FMVF:	8/8 RES:		6	6179	0	181973	78000	103,973	50,576	13273
				7	5554	0	163799	78000	85,799	36,610	10573
				8	4998	0	147424	78000	69,424	25,985	8422
				9	4498	0	132658	78000	54,658	17,946	6707
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 1.77			10	4048	0	119374	78000	41,374	11,916	5340
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.77			11	3644	0	107449	78000	29,449	7,440	4254
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	3279	0	96698	78000	18,698	4,144	3388
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	2951	0	87058	78000	9,058	1,761	2700
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	2655	0	78345	78000	345	59	2150
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		89096	0	2331106	1092000	1,239,106	785,677	189930
--------------	----------	-----------	------------	--	-------	---	---------	---------	-----------	---------	--------

78,000				\$/BBLRESV: 22.32	EQUIP VAL: 13,801						
				\$/BBLPROD: 0	WI OIL VAL: 755,648	RI OIL VAL: 182,671					
				WI PAYOUT: 4.8	GAS VAL: 30,029	GAS VAL: 7,259					
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0					
					=====	=====					
				8/8 VALUE: 989,410	WI TOTAL: 799,480	RI TOTAL: 189,930					

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.3 D B: 1.400 De/Dt: 13.7 / 10.0  
GAS: 24.0 D B: 1.000 De/Dt: 23.1 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 718,330  
LAST YR RI VAL: 180,180  
LAST YR 8/8 VAL: 898,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 3,9,11,12,13  
REMARKS2: R/C FR 38565 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/23/2025 MNRLJHAR

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = 1.000000 #WELLS: 5  
RRC#, WELL#.....: 57984 - RRC DIST.: 08 FULL RI DECIMAL = .000000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 119200 UNIT.....:  
ALT LSE#: 282750 EOR.....:  
ALT RRC#: 57984 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .580000 19,810  
01 STERLING COUNTY .580000 19,810  
30 STERLING CITY ISD .580000 19,810  
50 STERLING CO U/G WTR .580000 19,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 34,160 WI TOTAL: 34,160 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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  
-----  
189,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.000 De/Dt: 27.0 / 10.0  
GAS: 51.0 D B: 1.300 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530  
LAST YR RI VAL: 19,620  
LAST YR 8/8 VAL: 52,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,3,4,5,6,7  
REMARKS2: R/C FR 38571 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 309800 - STERLING -Z- FEE FULL WI DECIMAL = .937500 #WELLS: 1  
RRC#, WELL#.....: 57985 - 2 RRC DIST.: 08 FULL RI DECIMAL = .062500 DEPTH: 8420  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	237	684	0	62.50	2.20	2.20	.00	13887
ALT RRC#:	GRAPH.....:	2	212	616	0	63.60	2.18	2.18	.00	12641
		3	191	554	0	64.73	2.16	2.16	.00	11591
		=====	=====	=====						=====
		640	1,854	0						38,119

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	13,430	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	13,430	1	1411	0	15298	12000	3,298	3,089	959
30	STERLING CITY ISD	1.000000	13,430	2	1259	0	13900	12000	1,900	1,561	772
50	STERLING CO U/G WTR	1.000000	13,430	3	1122	0	12713	12000	713	514	624
					=====	=====	=====	=====	=====	=====	=====
					3792	0	41911	36000	5,911	5,164	2355

\$/BBLRESV:	7.83	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	4,697	RI OIL VAL:	2,142
WI PAYOUT:	.0	GAS VAL:	467	GAS VAL:	213
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	13,430	WI TOTAL:	11,070	RI TOTAL:	2,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.33	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
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.7 D	B: .001	De/Dt: 10.0 / 10.0
GAS:	2.0 D	B: 1.500	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 460  
LAST YR 8/8 VAL: 6,970

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38572 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#.....: 57988 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,410	887	0	68.22	2.12	2.12	.00	143859
---	-----	-----	-----	8 <td>2,081<th>785</th><th>0</th><th>68.22</th><th>2.12</th><th>2.12</th><th>.00</th><th>124220</th></td>	2,081 <th>785</th> <th>0</th> <th>68.22</th> <th>2.12</th> <th>2.12</th> <th>.00</th> <th>124220</th>	785	0	68.22	2.12	2.12	.00	124220
00	STERLING COUNTY APPR	1.000000	728,030	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	728,030		29,392	12,970	0					1,680,953
30	STERLING CITY ISD	1.000000	728,030									
50	STERLING CO U/G WTR	1.000000	728,030		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 20.56 EQUIP VAL: 23,119  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 528,811 RI OIL VAL: 165,960  
WI PAYOUT: 3.8 GAS VAL: 7,715 GAS VAL: 2,421  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.33 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
-----	-----	-----	-----
124,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.1 D B: .001 De/Dt: 13.6 / 10.0  
GAS: 12.0 D B: .910 De/Dt: 36.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 768,820  
LAST YR RI VAL: 211,100  
LAST YR 8/8 VAL: 979,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 38948 TY23  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 57991 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	33,410	1	479	2,137	0	62.50	2.22	2.22	.00	26195
01	STERLING COUNTY	1.000000	33,410	2	430	1,586	0	63.60	2.21	2.21	.00	23930
30	STERLING CITY ISD	1.000000	33,410									
50	STERLING CO U/G WTR	1.000000	33,410									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 8.27 EQUIP VAL: 18,589  
\$/BBLPROD: 0 WI OIL VAL: 6,579 RI OIL VAL: 6,371  
WI PAYOUT: .0 GAS VAL: 947 GAS VAL: 917  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 33,410 WI TOTAL: 26,120 RI TOTAL: 7,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
24,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 7.0 D B: 1.000 De/Dt: 29.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,560  
LAST YR RI VAL: 14,230  
LAST YR 8/8 VAL: 69,790

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 39065 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 7  
RRC#, WELL#.....: 57992 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	167,460	1	4,106	16,875	0	62.50	2.22	2.22	.00	208508
01	STERLING COUNTY	1.000000	167,460	2	3,596	14,147	0	63.60	2.21	2.21	.00	185823
30	STERLING CITY ISD	1.000000	167,460									
50	STERLING CO U/G WTR	1.000000	167,460									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ / BBL RESV: 4.43 EQUIP VAL: 43,373  
\$ / BBL PROD: 0 WI OIL VAL: 27,710 RI OIL VAL: 80,984  
WI PAYOUT: .0 GAS VAL: 3,924 GAS VAL: 11,468  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 167,460 WI TOTAL: 75,010 RI TOTAL: 92,450

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
208,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.1 D B: 1.010 De/Dt: 13.2 / 8.0  
GAS: 51.0 D B: 1.000 De/Dt: 17.5 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 455,800  
LAST YR RI VAL: 324,580  
LAST YR 8/8 VAL: 780,380

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 1,2,3,5,11  
REMARKS2: R/C FR 39257 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 57994 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,449	4,809	0	62.50	2.19	2.19	.00
ALT RRC#:	GRAPH.....:	2	1,302	4,316	0	63.60	2.17	2.17	.00
		3	1,172	3,884	0	64.73	2.15	2.15	.00
		=====	=====	=====					=====
			3,923	13,009	0				218,079

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	84,950	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	84,950	1	9215	0	88457	71000	17,457	16,350	11887
30	STERLING CITY ISD	1.000000	84,950	2	8195	0	80651	71000	9,651	7,929	9592
50	STERLING CO U/G WTR	1.000000	84,950	3	7307	0	73688	71000	2,688	1,937	7755
				=====	=====	=====	=====	=====	=====	=====	=====
					24717	0	242796	213000	29,796	26,216	29234

\$/BBLRESV:	6.86	EQUIP VAL:	29,506		
\$/BBLPROD:	0	WI OIL VAL:	23,547	RI OIL VAL:	26,258
WI PAYOUT:	.0	GAS VAL:	2,669	GAS VAL:	2,976
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	84,950	WI TOTAL:	55,720	RI TOTAL:	29,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	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
-----	-----	-----
71,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	4.2 D	B: .001	De/Dt: 10.0 / 10.0
GAS:	14.0 D	B: 1.400	De/Dt: 11.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	5	EQ SCH#: 51	VAL: 35,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,930  
LAST YR RI VAL: 22,000  
LAST YR 8/8 VAL: 80,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 2,6,8  
REMARKS2: R/C FR 39376 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370007 - BROWNFIELD V FULL WI DECIMAL = .813199 #WELLS: 3  
RRC#, WELL#.....: 57995 - RRC DIST.: 08 FULL RI DECIMAL = .186801 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.400 De/Dt: 17.0 / 10.0  
GAS: 2.0 D B: .001 De/Dt: 75.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,250  
LAST YR RI VAL: 23,490  
LAST YR 8/8 VAL: 69,740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELLS 2,5,6  
REMARKS2: R/C FR 39477 TY23  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 370139 - STERLING "U" FEE FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 57996 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
								REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	---	---	---	---	---	---	---	---	---	---	---	
00	STERLING COUNTY APPR	1.000000	34,740	1	2814	0	61822	47500	14,322	13,414	8308					
01	STERLING COUNTY	1.000000	34,740		2814	0	61822	47500	14,322	13,414	8308					
30	STERLING CITY ISD	1.000000	34,740													
50	STERLING CO U/G WTR	1.000000	34,740													
					\$/BBLRESV: 13.56		EQUIP VAL:		13,012							

\$/BBLRESV: 13.56 EQUIP VAL: 13,012  
\$/BBLPROD: 0 WI OIL VAL: 12,803 RI OIL VAL: 7,930  
WI PAYOUT: .0 GAS VAL: 611 GAS VAL: 378  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 34,740 WI TOTAL: 26,430 RI TOTAL: 8,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 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: 99/49 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
47,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 54.0 / 10.0  
GAS: 7.0 D B: 1.000 De/Dt: 64.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,030  
LAST YR RI VAL: 16,000  
LAST YR 8/8 VAL: 56,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 40064 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 57997 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 13,660  
01 STERLING COUNTY 1.000000 13,660  
30 STERLING CITY ISD 1.000000 13,660  
50 STERLING CO U/G WTR 1.000000 13,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 13,663  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: .85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.200 De/Dt: 22.0 / 10.0  
GAS: 2.0 D B: 1.200 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 40378 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 57998 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8349  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	18,310	1	376	677	0	62.50	2.06	2.06	.00	19094
01	STERLING COUNTY	1.000000	18,310	2	337	602	0	63.60	2.04	2.04	.00	17415
30	STERLING CITY ISD	1.000000	18,310									
50	STERLING CO U/G WTR	1.000000	18,310									

\$/BBLRESV: 6.82 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 3,949 RI OIL VAL: 7,491  
WI PAYOUT: .0 GAS VAL: 231 GAS VAL: 437  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 18,310 WI TOTAL: 10,380 RI TOTAL: 7,930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 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  
17,002

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 2.0 D B: 1.400 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,090  
LAST YR RI VAL: 4,800  
LAST YR 8/8 VAL: 11,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 41239 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 58002 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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				23	1,714	0	62.50	2.23	2.23	.00	1258
=====				=====	=====	=====	=====	=====	=====	=====	=====
23					1,714	0					1,258
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3344	0	4602	4002	600	562	619	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	7,690								
01	STERLING COUNTY	1.000000	7,690	3344	0	4602	4002	600	562	619	
30	STERLING CITY ISD	1.000000	7,690								
50	STERLING CO U/G WTR	1.000000	7,690								

\$/BBLRESV: 7.65 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 154 RI OIL VAL: 169  
WI PAYOUT: .0 GAS VAL: 408 GAS VAL: 450  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,690 WI TOTAL: 7,070 RI TOTAL: 620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/54 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,002			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 35.0 / 10.0  
GAS: 5.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,180  
LAST YR RI VAL: 5,170  
LAST YR 8/8 VAL: 30,350

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 45462 TY23  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 156200 - COUNCIL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 123679 - 415 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	57	7,270	0	62.12	3.19	3.19	.00	2656
ALT JOB#:	UNIT.....:	2	44	6,542	0	63.21	3.17	3.17	.00	2086
ALT LSE#:	HCG.....:	3	36	5,888	0	64.34	3.14	3.14	.00	1737
ALT RRC#:	GRAPH.....:	4	27	5,297	0	65.47	3.12	3.12	.00	1326
		5	24	4,767	0	66.62	3.09	3.09	.00	1199
		6	22	4,290	0	67.80	3.07	3.07	.00	1119
		7	18	3,862	0	67.80	3.07	3.07	.00	915

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	57	7,270	0	62.12	3.19	3.19	.00	2656
00	STERLING COUNTY APPR	1.000000	58,360	2	44	6,542	0	63.21	3.17	3.17	.00	2086
01	STERLING COUNTY	1.000000	58,360	3	36	5,888	0	64.34	3.14	3.14	.00	1737
30	STERLING CITY ISD	1.000000	58,360	4	27	5,297	0	65.47	3.12	3.12	.00	1326
50	STERLING CO U/G WTR	1.000000	58,360	5	24	4,767	0	66.62	3.09	3.09	.00	1199

				6	22	4,290	0	67.80	3.07	3.07	.00	1119
				7	18	3,862	0	67.80	3.07	3.07	.00	915
				=====	=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	58,360	228	37,916	0						11,038
01	STERLING COUNTY	1.000000	58,360									
30	STERLING CITY ISD	1.000000	58,360									
50	STERLING CO U/G WTR	1.000000	58,360									
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				--	-----	-----	-----	-----	-----	-----	-----	-----
				1	17393	0	20049	8900	11,149	10,488	6315	
				2	15554	0	17640	8900	8,740	7,276	4960	
				3	13866	0	15603	8900	6,703	4,938	3918	
				4	12395	0	13721	8900	4,821	3,143	3076	
				5	11048	0	12247	8900	3,347	1,932	2452	
				6	9878	0	10997	8900	2,097	1,071	1966	
				7	8892	0	9807	8900	907	409	1565	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				89026	0	100064	62300	37,764	29,257	24252		

				\$/BBLRESV:	18.87	EQUIP VAL:	4,855					
				\$/BBLPROD:	0	WI OIL VAL:	3,227	RI OIL VAL:	2,675			
				WI PAYOUT:	4.8	GAS VAL:	26,030	GAS VAL:	21,577			
				RI PAYOUT:	4.5	PRD VAL:	0	PRD VAL:	0			
							=====		=====			
				8/8 VALUE:	58,360	WI TOTAL:	34,110	RI TOTAL:	24,250			

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 24.0 / 10.0  
GAS: 21.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 54,750  
LAST YR RI VAL: 25,120  
LAST YR 8/8 VAL: 79,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 127510 - 115 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 166300 - FERGUSON -B- FULL WI DECIMAL = .714062 #WELLS: 1  
RRC#, WELL#.....: 128071 - 218 RRC DIST.: 08 FULL RI DECIMAL = .285938 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 1  
RRC#, WELL#.....: 136701 - 136 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 41,000  
01 STERLING COUNTY 1.000000 41,000  
30 STERLING CITY ISD 1.000000 41,000  
50 STERLING CO U/G WTR 1.000000 41,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 270 2,763 0 62.12 3.12 3.12 .00 14414  
2 243 2,487 0 63.21 3.10 3.10 .00 13200  
3 218 2,239 0 64.34 3.08 3.08 .00 12054  
4 196 2,015 0 65.47 3.05 3.05 .00 11028  
5 175 1,812 0 66.62 3.03 3.03 .00 10019  
6 158 1,631 0 67.80 3.01 3.01 .00 9206  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 7408 0 21822 12500 9,322 8,770 3374  
2 6626 0 19826 12500 7,326 6,098 2737  
3 5926 0 17980 12500 5,480 4,037 2216  
4 5282 0 16310 12500 3,810 2,484 1795  
5 4718 0 14737 12500 2,237 1,290 1448  
6 4219 0 13425 12500 925 472 1177  
=====

34179 0 104100 75000 29,100 23,151 12747  
\$/BBLRESV: 14.36 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 15,550 RI OIL VAL: 8,562  
WI PAYOUT: 5.1 GAS VAL: 7,601 GAS VAL: 4,185  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 41,000 WI TOTAL: 28,250 RI TOTAL: 12,750  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,750  
LAST YR RI VAL: 10,230  
LAST YR 8/8 VAL: 30,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 138512 - 129 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: .57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 140649 - 1415 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 1  
RRC#, WELL#.....: 141599 - 736 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
3,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 166600 - FERGUSON -D- #120, 220 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 149364 - 220 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 7.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370256 - FERGUSON -D- #320 FULL WI DECIMAL = .753906 #WELLS: 1  
RRC#, WELL#.....: 150227 - 320 RRC DIST.: 08 FULL RI DECIMAL = .246094 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0  
\$/BBLRESV: .00 EQUIP VAL: 6,831  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,590  
LAST YR RI VAL: 1,290  
LAST YR 8/8 VAL: 7,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 203812 - 2615 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
5,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.000 De/Dt: 24.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 203813 - 2515 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
2,600

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: 1.000 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 330  
LAST YR 8/8 VAL: 6,840

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 243270 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,060	1	0	3,457	0	62.12	2.55	2.55	.00	0
01	STERLING COUNTY	1.000000	10,060	2	0	3,111	0	63.21	2.53	2.53	.00	0
30	STERLING CITY ISD	1.000000	10,060									
50	STERLING CO U/G WTR	1.000000	10,060									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: .00 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,995 GAS VAL: 1,871  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,060 WI TOTAL: 8,190 RI TOTAL: 1,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 10.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,310  
LAST YR RI VAL: 1,310  
LAST YR 8/8 VAL: 9,620

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266040 - 229 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,190  
LAST YR 8/8 VAL: 7,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/17/2025 MNRLTSTU

LEASE#, NAME.....: 370220 - FLINT #224 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 296109 - 224 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
6,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 9.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 52522  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 192800 - FOSTER CONGER 19 #2 & 5 FULL WI DECIMAL = .791125 #WELLS: 1  
RRC#, WELL#.....: 27123 - RRC DIST.: 08 FULL RI DECIMAL = .208875 DEPTH: 8782  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 94183250  
OIL FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	66,350	1	2,237	1,726	0	62.50	2.77	2.77	.00	110609
01	STERLING COUNTY	1.000000	66,350	2	2,057	1,553	0	63.60	2.76	2.76	.00	103499
30	STERLING CITY ISD	1.000000	66,350									
50	STERLING CO U/G WTR	1.000000	66,350									

\$/BBLRESV: 2.35 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 7,972 RI OIL VAL: 50,223  
WI PAYOUT: .0 GAS VAL: 267 GAS VAL: 1,683  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 66,350 WI TOTAL: 14,440 RI TOTAL: 51,910

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
106,200  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.4 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 5.0 D B: .500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 45,630  
LAST YR RI VAL: 97,910  
LAST YR 8/8 VAL: 143,540  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 143300 - CONGER -30- FULL WI DECIMAL = .751482 #WELLS: 1  
RRC#, WELL#.....: 118219 - 303 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 8770  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 94183250  
GAS FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	5,534	0	62.12	3.35	3.35	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,534	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13932	0	13932	13000	932	877	4353	
00				STERLING COUNTY APPR	1.000000	11,730	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	11,730	13932	0	13932	13000	932
30				STERLING CITY ISD	1.000000	11,730					
50				STERLING CO U/G WTR	1.000000	11,730					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 877 GAS VAL: 4,353  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 11,730 WI TOTAL: 7,380 RI TOTAL: 4,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 16.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,290  
LAST YR 8/8 VAL: 9,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370027 - FOSTER CONGER 19 #1, #4L FULL WI DECIMAL = .835875 #WELLS: 1  
RRC#, WELL#.....: 157395 - 4 L RRC DIST.: 08 FULL RI DECIMAL = .164125 DEPTH: 8753

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 94183250  
GAS FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 3.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.02	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 345700 - WESTBROOK, F -22- #9 FULL WI DECIMAL = .780000 #WELLS: 2  
RRC#, WELL#.....: 36221 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7150  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 94183750  
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	28,210	1	124	9,415	0	61.55	2.77	2.77	.00	5953
01	STERLING COUNTY	1.000000	28,210	2	96	8,659	0	62.63	2.76	2.76	.00	4690
30	STERLING CITY ISD	1.000000	28,210		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	28,210		220	18,074	0					10,643

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 4.20 EQUIP VAL: 12,392  
\$/BBLPROD: 0 WI OIL VAL: 720 RI OIL VAL: 2,671  
WI PAYOUT: .0 GAS VAL: 2,638 GAS VAL: 9,784  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 28,210 WI TOTAL: 15,750 RI TOTAL: 12,460

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.17 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
23,000			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 21.0 / 10.0  
GAS: 26.9 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,980  
LAST YR RI VAL: 19,750  
LAST YR 8/8 VAL: 43,730

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 344100 - WESTBROOK -28- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 37183 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7325  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 94183750  
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	929	4,597	0	68.22	2.48	2.48	.00	51493
---	-----	-----	-----	8 <td>855<td>4,136<td>0<td>68.22<td>2.48<td>2.48<td>.00<td>47392</td></td></td></td></td></td></td></td>	855 <td>4,136<td>0<td>68.22<td>2.48<td>2.48<td>.00<td>47392</td></td></td></td></td></td></td>	4,136 <td>0<td>68.22<td>2.48<td>2.48<td>.00<td>47392</td></td></td></td></td></td>	0 <td>68.22<td>2.48<td>2.48<td>.00<td>47392</td></td></td></td></td>	68.22 <td>2.48<td>2.48<td>.00<td>47392</td></td></td></td>	2.48 <td>2.48<td>.00<td>47392</td></td></td>	2.48 <td>.00<td>47392</td></td>	.00 <td>47392</td>	47392
00	STERLING COUNTY APPR	1.000000	216,840	=====	=====	=====						=====
01	STERLING COUNTY	1.000000	216,840		9,329	49,276	0					497,656
30	STERLING CITY ISD	1.000000	216,840									
50	STERLING CO U/G WTR	1.000000	216,840		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 13.15 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 99,649 RI OIL VAL: 76,771  
WI PAYOUT: 3.9 GAS VAL: 20,218 GAS VAL: 15,577  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.4 D B: .500 De/Dt: 8.0 / 8.0  
GAS: 25.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 295,840  
LAST YR RI VAL: 141,410  
LAST YR 8/8 VAL: 437,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 37847 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7225  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 94183750  
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	21,920	1	12019	0	13127	11200	1,927	1,805	4116	
01	STERLING COUNTY	1.000000	21,920	2	10619	0	11652	11200	452	372	3233	
30	STERLING CITY ISD	1.000000	21,920									
50	STERLING CO U/G WTR	1.000000	21,920		22638	0	24779	22400	2,379	2,177	7349	

\$/BBLRESV: 5.45 EQUIP VAL: 12,392  
\$/BBLPROD: 0 WI OIL VAL: 188 RI OIL VAL: 635  
WI PAYOUT: .0 GAS VAL: 1,989 GAS VAL: 6,714  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 21,920 WI TOTAL: 14,570 RI TOTAL: 7,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.16 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
11,200

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .200 De/Dt: 14.0 / 10.0  
GAS: 16.0 D B: .001 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,450  
LAST YR RI VAL: 9,540  
LAST YR 8/8 VAL: 29,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/14/2025 MNRLMWAT

LEASE#, NAME.....: 178800 - FOSTER, R W -16- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 38125 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7325  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 94183750  
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	62	7,962	0	61.54	2.63	2.63	.00	2862
ALT JOB#:	UNIT.....:	2	57	7,165	0	62.62	2.61	2.61	.00	2677
ALT LSE#:	EOR.....:	3	53	6,448	0	63.72	2.58	2.58	.00	2533
ALT RRC#:	GRAPH.....:	4	48	5,803	0	64.84	2.56	2.56	.00	2334
		5	44	5,223	0	65.99	2.55	2.55	.00	2178

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	264	32,601	0				12,584
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00	STERLING COUNTY APPR	1.000000	39,800	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	39,800	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	39,800							
50	STERLING CO U/G WTR	1.000000	39,800							

1	15705	0	18567	11500	7,067	6,619	5822
2	14025	0	16702	11500	5,202	4,274	4635
3	12477	0	15010	11500	3,510	2,530	3686
4	11142	0	13476	11500	1,976	1,249	2928
5	9989	0	12167	11500	667	370	2340
63338	0	75922	57500	18,422	15,042	19411	

\$/BBLRESV:	12.59	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	2,493	RI OIL VAL:	3,217		
WI PAYOUT:	.0	GAS VAL:	12,549	GAS VAL:	16,194		
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.16 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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 23.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,700  
LAST YR RI VAL: 18,870  
LAST YR 8/8 VAL: 50,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 126500 - CALDWELL 8 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 38285 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7775  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 94183750  
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STERLING COUNTY APPR 1.000000 44,990  
01 STERLING COUNTY 1.000000 44,990  
30 STERLING CITY ISD 1.000000 44,990  
50 STERLING CO U/G WTR 1.000000 44,990

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	202	7,630	0	61.59	1.77	1.77	.00	9331
2	182	6,428	0	62.67	1.76	1.76	.00	8554
3	164	5,555	0	63.77	1.74	1.74	.00	7844
4	148	4,890	0	64.90	1.73	1.73	.00	7204
5	133	4,368	0	66.05	1.72	1.72	.00	6588
6	120	3,931	0	67.21	1.71	1.71	.00	6049
				=====	=====	=====	=====	=====
				949	32,802	0		45,570

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	10129	0	19460	11000	8,460	7,923	6102			
2	8485	0	17039	11000	6,039	4,961	4727			
3	7249	0	15093	11000	4,093	2,950	3707			
4	6345	0	13549	11000	2,549	1,612	2944			
5	5635	0	12223	11000	1,223	678	2351			
6	5042	0	11091	11000	91	44	1887			
				=====	=====	=====	=====			
				42885	0	88455	66000	22,455	18,168	21718

\*\*\* PARAMETERS \*\*\*  
\$ /BBLRESV: 13.15 EQUIP VAL: 5,098  
\$ /BBLPROD: 0 WI OIL VAL: 9,360 RI OIL VAL: 11,189  
WI PAYOUT: .0 GAS VAL: 8,808 GAS VAL: 10,529  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 44,990 WI TOTAL: 23,270 RI TOTAL: 21,720  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.22 GAS WI GR PRICE: 1.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 23.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,730  
LAST YR RI VAL: 35,760  
LAST YR 8/8 VAL: 86,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 342400 - WESTBROOK -8- FULL WI DECIMAL = .834051 #WELLS: 1  
RRC#, WELL#.....: 237137 - 7 RRC DIST.: 08 FULL RI DECIMAL = .165949 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 94183750  
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====				=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 6.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,910  
LAST YR RI VAL: 12,160  
LAST YR 8/8 VAL: 40,070

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 370253 - CONGER, F -6- #11 FULL WI DECIMAL = .752630 #WELLS: 1  
RRC#, WELL#.....: 256663 - 11 RRC DIST.: 08 FULL RI DECIMAL = .247370 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 94183750  
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
9,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.000 De/Dt: 23.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2025 MNRLTSTU

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 290321 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7500  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 94183750  
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 4.0 D B: 1.100 De/Dt: 30.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 37705  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 220200 - HORWOOD, ELIZABETH FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20760 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7000  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 94187200  
OIL FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	113,580	1	2,760	6,577	0	62.50	5.33	5.33	.00	129375
01	STERLING COUNTY	1.000000	113,580	2	2,539	5,917	0	63.60	5.29	5.29	.00	121110
30	STERLING CITY ISD	1.000000	113,580									
50	STERLING CO U/G WTR	1.000000	113,580									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 113,580 WI TOTAL: 24,640 RI TOTAL: 88,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 4.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25  
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

140,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.9 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 19.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,280  
LAST YR RI VAL: 44,470  
LAST YR 8/8 VAL: 52,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/24/2025 MNRLTSTU

LEASE#, NAME.....: 370043 - BARBEE R H JR -52- FULL WI DECIMAL = .770000 #WELLS: 4  
RRC#, WELL#.....: 42842 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 9433  
OPERATOR#, AGENT#: 109255 - 574

OPERATOR NAME....: BURLESON PETROLEUM,  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 119200 UNIT.....:  
ALT LSE#: 360201 EOR.....:  
ALT RRC#: 42842 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,365	24,296	0	68.22	4.58	4.58	.00	176761
				8 <th>3,029</th> <th>21,866</th> <th>0</th> <th>68.22</th> <th>4.58</th> <th>4.58</th> <th>.00</th> <th>159112</th>	3,029	21,866	0	68.22	4.58	4.58	.00	159112
00	STERLING COUNTY APPR	.580000	732,660		=====	=====	=====					=====
01	STERLING COUNTY	.580000	732,660		36,167	260,389	0					1,825,305
30	STERLING CITY ISD	.580000	732,660									
50	STERLING CO U/G WTR	.580000	732,660		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 16.30 EQUIP VAL: 18,495  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 453,938 RI OIL VAL: 369,436  
WI PAYOUT: 3.8 GAS VAL: 232,291 GAS VAL: 189,049  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
229,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.8 D B: 1.000 De/Dt: 11.9 / 10.0  
GAS: 132.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 648,360  
LAST YR RI VAL: 541,320  
LAST YR 8/8 VAL: 1,189,680

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/19/2025 MNRLMWAT

LEASE#, NAME.....: 317900 - SUGG "43" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20714 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7409  
OPERATOR#, AGENT#: 169751 - 574  
OPERATOR NAME....: COMPASS ENERGY OPERA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .400000 2,730  
01 STERLING COUNTY .400000 2,730  
30 STERLING CITY ISD .400000 2,730  
50 STERLING CO U/G WTR .400000 2,730

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.08 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 390  
LAST YR RI VAL: 5,150  
LAST YR 8/8 VAL: 5,540

LAST YR OIL PROD:  
LAST YR GAS PROD: 3

REMARKS1: R/C FR 15853 - 2021TY  
REMARKS2: TOM GREEN/STERLING 60%/40%  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/19/2025 MNRLMWAT

LEASE#, NAME.....: 266650 - MCGILL -44- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 20716 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7605

OPERATOR#, AGENT#: 169751 - 574  
OPERATOR NAME....: COMPASS ENERGY OPERA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .400000 2,730  
01 STERLING COUNTY .400000 2,730  
30 STERLING CITY ISD .400000 2,730  
50 STERLING CO U/G WTR .400000 2,730

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.08 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.3 D B: 1.100 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 292

REMARKS1: RC TO 297268 TY 2025  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/17/2025 MNRLMWAT

LEASE#, NAME.....: 317900 - SUGG "43" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 295450 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7409

OPERATOR#, AGENT#: 169751 - 574  
OPERATOR NAME....: COMPASS ENERGY OPERA  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .400000 2,730  
01 STERLING COUNTY .400000 2,730 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD .400000 2,730 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR .400000 2,730 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 73.78 GAS WI GR PRICE: 3.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 11.0 D B: .900 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 4,238

REMARKS1: R/C FR 15853 - 2021TY  
REMARKS2: TOM GREEN/STERLING 60%/40%  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 3/13/2025 MNRLMWAT

LEASE#, NAME.....: 266650 - MCGILL -44- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 297268 - 3 RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7605  
OPERATOR#, AGENT#: 169751 - 574

OPERATOR NAME....: COMPASS ENERGY OPERA  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .400000 2,730  
01 STERLING COUNTY .400000 2,730 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD .400000 2,730 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR .400000 2,730 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.08 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 PROD BBL/D  
-----  
28,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD: 304

REMARKS1: RC FROM 20716 TY 2025  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/19/2025 MNRLMWAT

LEASE#, NAME.....: 266650 - MCGILL -44- FULL WI DECIMAL = .800000 #WELLS:  
RRC#, WELL#.....: 15931 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH:  
OPERATOR#, AGENT#: 169751 - 574  
OPERATOR NAME....: COMPASS ENERGY OPERA  
OIL FIELD#.....: 87018551  
OIL FIELD NAME...: SUGG RANCH CANYON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR .400000  
01 STERLING COUNTY .400000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD .400000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR .400000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.08 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? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 349400 - WILKINSON V FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20842 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8600  
OPERATOR#, AGENT#: 263696 - 574

OPERATOR NAME....: FASKEN OIL AND RANCH  
OIL FIELD#.....: 59357500  
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	364	4,777	0	68.22	2.18	2.18	.00	21728
---	-----	-----	-----	8	328	4,299	0	68.22	2.18	2.18	.00	19579
00	STERLING COUNTY APPR	1.000000	136,590	9	295	3,869	0	68.22	2.18	2.18	.00	17609
01	STERLING COUNTY	1.000000	136,590	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	136,590		4,193	55,064	0					241,195
50	STERLING CO U/G WTR	1.000000	136,590									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	17776	0	55182	23000	32,182	30,141	7415
2	15856	0	50136	23000	27,136	22,294	5963
3	14143	0	45521	23000	22,521	16,230	4791
4	12672	0	41437	23000	18,437	11,656	3859
5	11354	0	37688	23000	14,688	8,145	3107
6	10125	0	34241	23000	11,241	5,467	2497
7	9112	0	30840	23000	7,840	3,345	1991
8	8200	0	27779	23000	4,779	1,789	1586
9	7380	0	24989	23000	1,989	653	1263
	=====	=====	=====	=====	=====	=====	=====
	106618	0	347813	207000	140,813	99,720	32472

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: 1.500 De/Dt: 10.0 / 10.0  
GAS: 26.0 D B: 1.300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 2/07/2025 MNRLTSTU

```
LEASE#, NAME.....: 265800 - MCENTIRE, E F -19-          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....:  21394 -          RRC DIST.: 08      FULL RI DECIMAL = .125000          DEPTH: 8678
```

OPERATOR#, AGENT#: 263696 - 574

OPERATOR NAME.....: FASKEN OIL AND RANCH

OIL FIELD#.....: 59357500

OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	2	961	1,066	0	63.60	2.82	2.82	.00	53480
ALT JOB#:	UNIT.....:	3	883	917	0	64.73	2.79	2.79	.00	50012
ALT LSE#:	EOB.....:	=====	=====	=====						
ALT RRC#:	GRAPH.....:		2,889	3,277	0					160,640

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	43,780	--							
01	STERLING COUNTY	1.000000	43,780	1	3216	0	60364	49500	10,864	10,175	8112
30	STERLING CITY ISD	1.000000	43,780	2	2630	0	56110	49500	6,610	5,430	6673
50	STERLING CO U/G WTR	1.000000	43,780	3	2239	0	52251	49500	2,751	1,983	5500
					=====	=====	=====	=====	=====	=====	=====
					8085	0	168725	148500	20,225	17,588	20285

\$/BBLRESV:	6.62	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	16,745	RI OIL VAL:	19,313
WI PAYOUT:	.0	GAS VAL:	843	GAS VAL:	972
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	43,780	WI TOTAL:	23,490	RI TOTAL:	20,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	75.33	GAS WI GR PRICE:	2.26
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.26
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
-----	-----	-----	-----
49,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.0	D	B:	.001	De/Dt:	8.0 / 8.0
GAS:	4.0	D	B:	1.500	De/Dt:	20.0 / 10.0
PRD:		M	B:		De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	11,730
LAST YR	RI VAL:	7,400
LAST YR	8/8 VAL:	19,130

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2025 MNRLTSTU

LEASE#, NAME.....: 370025 - ATECA 54 FULL WI DECIMAL = .736548 #WELLS: 1  
RRC#, WELL#.....: 39816 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 6144  
OPERATOR#, AGENT#: 700976 - 574

OPERATOR NAME....: RELENTLESS PERMIAN O  
OIL FIELD#.....: 94975800  
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:		0				
\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT: .0		GAS VAL:		0	GAS VAL:			0
RI PAYOUT: .0		PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/05/2025 MNRLTSTU

LEASE#, NAME.....: 282400 - REED -D- FULL WI DECIMAL = .822656 #WELLS: 2  
RRC#, WELL#.....: 19576 - RRC DIST.: 08 FULL RI DECIMAL = .177344 DEPTH: 7999  
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 21597250  
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	418	4,597	0	68.22	5.87	5.87	.00	23459
00	STERLING COUNTY APPR	1.000000	169,500		4,117	45,140	0					221,178
01	STERLING COUNTY	1.000000	169,500									
30	STERLING CITY ISD	1.000000	169,500		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	169,500	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	43428	0	84098	45425	38,673	36,221	17054
2	38830	0	76030	45425	30,605	25,144	13645
3	34591	0	68671	45425	23,246	16,753	10907
4	30923	0	62086	45425	16,661	10,533	8726
5	27643	0	56152	45425	10,727	5,949	6984
6	24671	0	50768	45425	5,343	2,599	5589
7	22199	0	45658	45425	233	99	4448
	222285	0	443463	317975	125,488	97,298	67353

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 14.33 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 48,527 RI OIL VAL: 33,592  
WI PAYOUT: 3.6 GAS VAL: 48,770 GAS VAL: 33,761  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 169,500 WI TOTAL: 102,150 RI TOTAL: 67,350

OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 4.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,425			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 25.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,520  
LAST YR RI VAL: 147,970  
LAST YR 8/8 VAL: 525,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 282800 - REED -F- FULL WI DECIMAL = .795313 #WELLS: 1  
RRC#, WELL#.....: 20116 - RRC DIST.: 08 FULL RI DECIMAL = .204687 DEPTH: 7497

OPERATOR#, AGENT#: 100109 - 650  
OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 21597250  
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 3.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 281600 - REED -B- FULL WI DECIMAL = .756250 #WELLS: 1  
RRC#, WELL#.....: 18453 - RRC DIST.: 08 FULL RI DECIMAL = .243750 DEPTH: 7540

OPERATOR#, AGENT#: 100109 - 650  
OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 21597500  
OIL FIELD NAME...: CREDO (WOLFCAMP, LOWER -B-)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,130  
LAST YR 8/8 VAL: 8,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 370038 - DAVIS 2 FULL WI DECIMAL = .790000 #WELLS: 1  
RRC#, WELL#.....: 40760 - RRC DIST.: 08 FULL RI DECIMAL = .210000 DEPTH: 2400

OPERATOR#, AGENT#: 100109 - 650  
OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 26734750  
OIL FIELD NAME...: DURHAM (YORK & HARPER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 299000 - SELLERS -66- 2 FULL WI DECIMAL = .728318 #WELLS: 2  
RRC#, WELL#.....: 29723 - RRC DIST.: 08 FULL RI DECIMAL = .271682 DEPTH: 8660  
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 91336166  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.540000	14,660	1	624	0	0	62.50	2.84	2.84	.00	28404
01	STERLING COUNTY	.540000	14,660	2	574	0	0	63.60	2.82	2.82	.00	26588
30	STERLING CITY ISD	.540000	14,660		=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	.540000	14,660		1,198	0	0					54,992

\$/BBLRESV:	3.13	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	2,735	RI OIL VAL:	18,225
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	27,160	WI TOTAL:	8,930	RI TOTAL:	18,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
26,000		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.500 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 8,110  
LAST YR 8/8 VAL: 21,120

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 300800 - SELLERS -174-D- FULL WI DECIMAL = .637500 #WELLS: 1  
RRC#, WELL#.....: 19974 - RRC DIST.: 08 FULL RI DECIMAL = .362500 DEPTH: 8660  
OPERATOR#, AGENT#: 100109 - 650  
OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 91336332  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP LOWER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 5.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
47,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 297200 - SELLERS -62- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 18459 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8600  
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 91336498  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	20,100	1	694	0	0	62.50	2.84	2.84	.00	37953
01	STERLING COUNTY	1.000000	20,100	2	638	0	0	63.60	2.82	2.82	.00	35505
30	STERLING CITY ISD	1.000000	20,100		=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	20,100		1,332	0	0					73,458

\$/BBLRESV:	3.94	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	4,587	RI OIL VAL:	9,323
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	20,100	WI TOTAL:	10,780	RI TOTAL:	9,320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 174,490  
LAST YR RI VAL: 57,940  
LAST YR 8/8 VAL: 232,430

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 167700 - FINA-SELLERS-62-1&3 FULL WI DECIMAL = .850000 #WELLS: 1  
RRC#, WELL#.....: 19463 - RRC DIST.: 08 FULL RI DECIMAL = .150000 DEPTH: 7172  
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 91336498  
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	20,120	1	694	0	0	62.50	2.84	2.84	.00	36869
01	STERLING COUNTY	1.000000	20,120	2	638	0	0	63.60	2.82	2.82	.00	34490
30	STERLING CITY ISD	1.000000	20,120		=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	20,120		1,332	0	0					71,359

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 2.42 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 2,738 RI OIL VAL: 11,187  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 20,120 WI TOTAL: 8,930 RI TOTAL: 11,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: .001 De/Dt: 8.0 / 8.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,660  
LAST YR RI VAL: 58,040  
LAST YR 8/8 VAL: 172,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/07/2025 MNRLTSTU

LEASE#, NAME.....: 299200 - SELLERS -67- FULL WI DECIMAL = .740843 #WELLS: 1  
RRC#, WELL#.....: 29806 - RRC DIST.: 08 FULL RI DECIMAL = .259157 DEPTH: 7870

OPERATOR#, AGENT#: 100109 - 650  
OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 94975800  
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/06/2025 MNRLTSTU

LEASE#, NAME.....: 219600 - HORWOOD -44- FULL WI DECIMAL = .801250 #WELLS: 1  
RRC#, WELL#.....: 24432 - RRC DIST.: 08 FULL RI DECIMAL = .198750 DEPTH: 8597  
OPERATOR#, AGENT#: 743279 - 978

OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 42726400  
OIL FIELD NAME...: HORWOOD (CANYON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
--	-----	-----	-----	-----	-----	-----	-----	-----
	=====	=====	=====					=====
	0	0	0					0
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
--	-----	-----	-----	-----	-----	-----	-----	-----
	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	0	0	0	0	0	0
\$/BBLRESV:		.00	EQUIP VAL:		6,831			
\$/BBLPROD:		0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:		.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:		.0	PRD VAL:		0	PRD VAL:		0
				=====	=====			
8/8 VALUE:		6,830	WI TOTAL:		6,830	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: 69.48 ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.100 De/Dt: 10.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 257400 - MCENTIRE -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 263987 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7650  
OPERATOR#, AGENT#: 779259 - 978

OPERATOR NAME....: SIANA OIL & GAS  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/08/2025 MNRLTSTU

LEASE#, NAME.....: 257400 - MCENTIRE -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 264024 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7550  
OPERATOR#, AGENT#: 779259 - 978  
OPERATOR NAME....: SIANA OIL & GAS  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 25976 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
101,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 292877, 292840, 292841,  
REMARKS2: 292879, 292880, 293002 TY23  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 194400 - FOSTER-ROSE FULL WI DECIMAL = .819447 #WELLS:  
RRC#, WELL#.....: 35632 - RRC DIST.: 08 FULL RI DECIMAL = .180553 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
OIL FIELD#.....: 20097700  
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.33 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  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 292859 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 217700 - HMM-LAURIE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 216796 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: .85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .85	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 104200 - BADE FULL WI DECIMAL = .851577 #WELLS: 1  
RRC#, WELL#.....: 216939 - 2 RRC DIST.: 08 FULL RI DECIMAL = .148423 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,125  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.100 De/Dt: 38.0 / 10.0  
GAS: 15.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,060  
LAST YR 8/8 VAL: 7,570

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 171000 - FLINT ESTATE -C- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 223441 - 7 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,525  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.300 De/Dt: 14.0 / 10.0  
GAS: 15.0 D B: .001 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,410  
LAST YR 8/8 VAL: 8,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 171000 - FLINT ESTATE -C- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 223442 - 8 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,725  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 15.0 D B: 1.500 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,450  
LAST YR 8/8 VAL: 8,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 177800 - FOSTER, B -23- FULL WI DECIMAL = .851325 #WELLS: 1  
RRC#, WELL#.....: 223443 - 2 RRC DIST.: 08 FULL RI DECIMAL = .148675 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,022	0	62.12	2.63	2.63	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,022	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4527	0	4527	4200	327	308	747	
00				STERLING COUNTY APPR	1.000000	7,560	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,560	4527	0	4527	4200	327
30				STERLING CITY ISD	1.000000	7,560					
50				STERLING CO U/G WTR	1.000000	7,560					
				\$/BBLRESV: .00		EQUIP VAL: 6,506					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 308		GAS VAL: 747			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 7,560		WI TOTAL: 6,810		RI TOTAL: 750			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 650  
LAST YR 8/8 VAL: 7,160

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 231144 - 14 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	32,120	1	196	8,729	0	62.12	3.42	3.42	.00	10045
01	STERLING COUNTY	1.000000	32,120	2	135	7,071	0	63.21	3.40	3.40	.00	7040
30	STERLING CITY ISD	1.000000	32,120		=====	=====	=====					
50	STERLING CO U/G WTR	1.000000	32,120		44463	0	61548	46050	15,498	14,163		11759

\$/BBLRESV: 14.40 EQUIP VAL: 6,196  
\$/BBLPROD: 0 WI OIL VAL: 3,931 RI OIL VAL: 3,264  
WI PAYOUT: .0 GAS VAL: 10,232 GAS VAL: 8,495  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 32,120 WI TOTAL: 20,360 RI TOTAL: 11,760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.100 De/Dt: 36.2 / 10.0  
GAS: 27.0 D B: 1.100 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,080  
LAST YR RI VAL: 12,430  
LAST YR 8/8 VAL: 26,510

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 231145 - 16 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 231146 - 18 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 231148 - 15 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
1	0	10,141	0	62.12	3.26	3.26	.00	0
=====	=====	=====	=====					=====
	0	10,141	0					0
ALT FRZ.:	ALT G\$ RRC:							
ALT JOB#:	UNIT.....:							
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:							

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	13,150	1	27274	0	27274	26025	1,249	1,175	5466
01	STERLING COUNTY	1.000000	13,150		27274	0	27274	26025	1,249	1,175	5466
30	STERLING CITY ISD	1.000000	13,150								
50	STERLING CO U/G WTR	1.000000	13,150								
					\$/BBLRESV: .00		EQUIP VAL: 6,506				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 1,175		GAS VAL: 5,466		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	13,150	WI TOTAL:	7,680	RI TOTAL:	5,470	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,025			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 30.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,690  
LAST YR 8/8 VAL: 10,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 231149 - 19 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: 1.400 De/Dt: 29.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,040  
LAST YR 8/8 VAL: 9,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 231152 - 7 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.73	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.73	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
34,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	6.0 D B:	.200 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 290600 - REYNOLDS FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 231167 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 2.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,430  
LAST YR RI VAL: 1,210  
LAST YR 8/8 VAL: 7,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 268192 - 2 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8100  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 268199 - 4 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8300

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,160  
LAST YR RI VAL: 1,940  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 272972 - 4 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 3.76	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,125		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	6.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 860  
LAST YR 8/8 VAL: 7,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 370156 - FLINT ESTATE -B- #3 FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 276500 - 3 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8000

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 3.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.75	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/34	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,125		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	6.0 D B:	.001 De/Dt:	10.0 / 10.0
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 800  
LAST YR 8/8 VAL: 7,310

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 370160 - FLINT ESTATE -B- #5 FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 276501 - 5 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8159  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 3.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,525  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 6.0 D B: 1.000 De/Dt: 22.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370157 - FLINT ESTATE -B- #6 FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 276506 - 6 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8113  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
ALT FRZ.:	ALT G\$ RRC:	0	0	0				0
ALT JOB#:	UNIT.....:							
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:							
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.73	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.73	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/34	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 600  
LAST YR 8/8 VAL: 7,110

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 370159 - FLINT ESTATE -B- #9 FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 276507 - 9 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8300

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,825  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: 1.300 De/Dt: 30.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,540  
LAST YR RI VAL: 3,340  
LAST YR 8/8 VAL: 11,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 276508 - 11 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8200  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,925  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 570  
LAST YR 8/8 VAL: 7,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 24824  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 276509 - 13 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8100  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR OIL RRC 35209  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370201 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279562 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7950  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000  
01 STERLING COUNTY 1.000000  
30 STERLING CITY ISD 1.000000  
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 25339  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 132300 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279563 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8085  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 12.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,180  
LAST YR 8/8 VAL: 9,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 25338  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 132300 - CHEVRON	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....: 279564 - 2 RRC DIST.: 08	FULL RI DECIMAL = .250000	DEPTH: 8100

OPERATOR#. AGENT#: 867578 - 978

OPERATOR NAME.....: TREK RESOURCES, INC.

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	3,978	0			0
ALT LSE#:	HCG.....:						
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
							PV RI NET

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	7847	0	7847	7200	647	609	2472
---	-----	-----	-----	1	7847	0	7847	7200	647	609	2472

00	STERLING COUNTY APPR	1.000000	9,590		=====		=====		=====		=====
01	STERLING COUNTY	1.000000	9,590		7847	0	7847	7200	647	609	2472

01	STERLING COUNTY	1.000000	9,590	7017	0	7017	7200	017	005	2412
30	STERLING CITY ISD	1.000000	9,590							
50	STERLING CO. H/C WTR	1.000000	9,590		\$/PBLRESV:	00				
							EQUID VAL:	6.506		

30	STERLING CO O/G WIR	1.000000	9,390	\$/BBLRESV:	1.00	EQUIP VAL:	9,390		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WT PAYOUT:	0	GAS VAL:	600	GAS VAL:	2,473

WI PAYOUT:	.0	GAS VAL:	609	GAS VAL:	2,472
PI PAYOUT:	8	PRD VAL:	0	PRD VAL:	0

R1 PAID01:	1.9	PRD VAL:	0	PRD VAL:	0
		=====			
2/0 VALUE:	0.500	WI TOTAL:	7.120	DI TOTAL:	2.470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13      DISC: 13.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

OIL WELLHEAD PRICE: 74.87	GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10
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
-----	-----	-----	-----
7,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	12.0 D	B: 1.000	De/Dt:	17.0 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

```

LAST YR  WI VAL:      7,630
LAST YR  RI VAL:      3,150
LAST YR 8/8 VAL:     10,780

```

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 25339  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 132300 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279565 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 6.0 D B: .600 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 25339  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 279566 - 2 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7990

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	9,883	0	62.12	3.25	3.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	9,883	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				26499	0	26499	24025	2,474	2,327	5311	
00				STERLING COUNTY APPR	1.000000	14,140	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	14,140	26499	0	26499	24025	2,474
30				STERLING CITY ISD	1.000000	14,140					
50				STERLING CO U/G WTR	1.000000	14,140					

\$/BBLRESV: .00 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,327 GAS VAL: 5,311  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 14,140 WI TOTAL: 8,830 RI TOTAL: 5,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,025			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 33.0 D B: 1.500 De/Dt: 31.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,230  
LAST YR RI VAL: 3,660  
LAST YR 8/8 VAL: 10,890

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 24029,24824  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 279567 - 12 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,925  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 33.0 D B: 1.000 De/Dt: 44.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,390  
LAST YR RI VAL: 3,650  
LAST YR 8/8 VAL: 11,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 24824  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 251400 - MARGARET FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279568 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECALASS FROM 28243  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 251400 - MARGARET FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279622 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				62	4,491	0	62.12	2.25	2.25	.00	2889
=====				=====	=====	=====	=====	=====	=====	=====	=====
62				4,491	0						2,889
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7579	0	10468	9900	568	532	3282	
00				STERLING COUNTY APPR	1.000000	10,320					
01				STERLING COUNTY	1.000000	10,320					
30				STERLING CITY ISD	1.000000	10,320					
50				STERLING CO U/G WTR	1.000000	10,320					

\$/BBLRESV: 3.16 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 147 RI OIL VAL: 906  
WI PAYOUT: .0 GAS VAL: 385 GAS VAL: 2,376  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 10,320 WI TOTAL: 7,040 RI TOTAL: 3,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 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
-----	-----	-----	-----
9,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 13.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,850  
LAST YR 8/8 VAL: 8,360

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 431-31445 F/28243  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 279750 - 3 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8500

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 27017  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 279755 - 5 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
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  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 3.0 D B: .300 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 27017  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 279769 - 6 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8107  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
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  
-----  
8,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 27017  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 251400 - MARGARET FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279770 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7943  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 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  
-----  
8,825  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 21.0 / 10.0  
GAS: 13.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,230  
LAST YR 8/8 VAL: 7,740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 28243  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 292840 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8240  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.500 De/Dt: 14.0 / 10.0  
GAS: 8.0 D B: .900 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 770  
LAST YR 8/8 VAL: 7,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 25976 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 292841 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8014  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	5355	0	9641	9200	441	413
00	STERLING COUNTY APPR	1.000000	9,940	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	9,940		5355	0	9641	9200	441	413
30	STERLING CITY ISD	1.000000	9,940							
50	STERLING CO U/G WTR	1.000000	9,940							
				\$/BBLRESV:	2.67		EQUIP VAL:	6,506		
				\$/BBLPROD:	0		WI OIL VAL:	184	RI OIL VAL:	1,344
				WI PAYOUT:	.0		GAS VAL:	229	GAS VAL:	1,679
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0
							=====			=====
				8/8 VALUE:		9,940	WI TOTAL:	6,920	RI TOTAL:	3,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 18.6 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 26.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 25976  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 194400 - FOSTER-ROSE FULL WI DECIMAL = .819447 #WELLS: 1  
RRC#, WELL#.....: 292859 - 1 RRC DIST.: 08 FULL RI DECIMAL = .180553 DEPTH: 8100  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: 7.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 35632 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 292877 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8250  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,125  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.300 De/Dt: 22.0 / 10.0  
GAS: 8.0 D B: 1.600 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 820  
LAST YR 8/8 VAL: 7,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 25976 23TY  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 292879 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,425  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.500 De/Dt: 15.0 / 10.0  
GAS: 12.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,670  
LAST YR RI VAL: 12,410  
LAST YR 8/8 VAL: 26,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 25976 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 292880 - 6 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8380  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				291	12,918	0	62.12	2.84	2.84	.00	13558
=====				=====	=====	=====	=====	=====	=====	=====	=====
291				12,918	0						13,558
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				27515	0	41073	39000	2,073	1,941	12879	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00				STERLING COUNTY APPR	1.000000	21,330					
01				STERLING COUNTY	1.000000	21,330					
30				STERLING CITY ISD	1.000000	21,330					
50				STERLING CO U/G WTR	1.000000	21,330					

\$/BBLRESV: 2.94 EQUIP VAL: 6,506  
\$/BBLPROD: 0 WI OIL VAL: 641 RI OIL VAL: 4,251  
WI PAYOUT: .0 GAS VAL: 1,300 GAS VAL: 8,628  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 21,330 WI TOTAL: 8,450 RI TOTAL: 12,880

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
39,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.300 De/Dt: 18.0 / 10.0  
GAS: 38.0 D B: 1.100 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,950  
LAST YR RI VAL: 104,080  
LAST YR 8/8 VAL: 225,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 25976 TY23  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 293002 - 7 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 20097700  
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	29,080	1	340	6,916	0	62.12	2.84	2.84	.00	15841
01	STERLING COUNTY	1.000000	29,080	2	306	6,224	0	63.21	2.82	2.82	.00	14507
30	STERLING CITY ISD	1.000000	29,080		=====	=====	=====					
50	STERLING CO U/G WTR	1.000000	29,080		646	13,140	0					30,348

\$/BBLRESV:	6.04	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	2,924	RI OIL VAL:	8,996
WI PAYOUT:	.0	GAS VAL:	2,687	GAS VAL:	8,269
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	29,080	WI TOTAL:	11,810	RI TOTAL:	17,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,025  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 20.0 D B: .900 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,870  
LAST YR RI VAL: 24,590  
LAST YR 8/8 VAL: 44,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FR 25976 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 370110 - REED 14 #1001H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 45108 - 1001H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8066  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	2,584	22,857	0	62.50	2.69	2.69	.00	121125
ALT RRC#:	GRAPH.....:	2	2,377	20,571	0	63.60	2.67	2.67	.00	113383
		=====	=====	=====						=====
			4,961	43,428	0					234,508

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	121,440	1	46114	0	167239	150002	17,237	16,144	52442
01	STERLING COUNTY	1.000000	121,440	2	41193	0	154576	150002	4,574	3,758	42895
30	STERLING CITY ISD	1.000000	121,440		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	121,440		87307	0	321815	300004	21,811	19,902	95337

\$/BBLRESV:	3.90	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	14,503	RI OIL VAL:	69,472
WI PAYOUT:	.0	GAS VAL:	5,399	GAS VAL:	25,864
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	121,440	WI TOTAL:	26,100	RI TOTAL:	95,340

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 7	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 75.33	GAS WI GR PRICE: 2.14		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: 99/43	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,002			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	7.4 D	B: 1.200	De/Dt: 8.0 / 8.0
GAS:	66.0 D	B: .001	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	187,530
LAST YR RI VAL:	271,590
LAST YR 8/8 VAL:	459,120

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 166800 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281898 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8330  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/02/2025 MNRLTSTU

LEASE#, NAME.....: 166800 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281988 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8280  
OPERATOR#, AGENT#: 867578 - 978

OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 6,830  
01 STERLING COUNTY 1.000000 6,830  
30 STERLING CITY ISD 1.000000 6,830  
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 73.0 / 10.0  
GAS: 11.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2025 MNRLTSTU

LEASE#, NAME.....: 370202 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281990 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8300  
OPERATOR#, AGENT#: 867578 - 978  
OPERATOR NAME....: TREK RESOURCES, INC.  
GAS FIELD#.....: 85280300  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 STERLING COUNTY APPR 1.000000 12,200  
01 STERLING COUNTY 1.000000 12,200  
30 STERLING CITY ISD 1.000000 12,200  
50 STERLING CO U/G WTR 1.000000 12,200

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 12,200 WI TOTAL: 12,200 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,125  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 72.0 / 10.0  
GAS: 11.0 D B: 1.000 De/Dt: 17.1 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

\*\* SUMMARY PAGE \*\*

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
1	333909	3104681	0	16584645
2	264761	2254132	0	13364660
3	197366	1709659	0	10128107
4	162317	1242592	0	8465559
5	139318	983310	0	7395339
6	120738	757133	0	6533729
7	96962	574864	0	5281055
8	81304	439906	0	4442812
9	60219	300933	0	3294251
10	51652	254558	0	2830813
11	32186	177000	0	1774113
12	24799	146100	0	1348363
13	15652	35466	0	876343
14	13459	28772	0	756144
15	10836	23533	0	606309
16	8481	17496	0	476354
17	4501	15680	0	250942
18	3461	11850	0	195273
19	3164	10795	0	178517
20	2788	9310	0	157011
21	2439	7440	0	137226
22	2016	6372	0	113226
23	1099	3412	0	60779
24	1005	3095	0	55589
25	895	2250	0	49415
26	755	1011	0	41522
27	379	50	0	22038
28	346	45	0	20135
=====				=====
1636807				85440269
12121445				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	6,391,825	0	22,976,470	13,008,747	9,967,723	9,340,180	5,627,701
2	4,584,910	0	17,949,570	10,356,127	7,593,443	6,246,803	3,923,015
3	3,463,682	0	13,591,789	7,603,466	5,988,323	4,324,366	2,649,569
4	2,553,536	0	11,019,095	6,235,915	4,783,180	3,031,775	1,906,121
5	1,998,921	0	9,394,260	5,557,325	3,836,935	2,134,564	1,439,420
6	1,549,809	0	8,083,538	5,024,925	3,058,613	1,493,423	1,087,844
7	1,201,297	0	6,482,352	4,132,300	2,350,052	1,007,169	750,445
8	920,977	0	5,363,789	3,596,550	1,767,239	664,873	541,634
9	590,383	0	3,884,634	2,577,050	1,307,584	432,017	344,636
10	496,995	0	3,327,808	2,372,725	955,083	277,163	259,529
11	360,165	0	2,134,278	1,435,025	699,253	178,249	144,136
12	292,414	0	1,640,777	1,134,725	506,052	113,344	104,508
13	77,857	0	954,200	588,725	365,475	71,933	45,153
14	62,590	0	818,734	539,425	279,309	48,331	33,606
15	50,444	0	656,753	444,125	212,628	32,350	24,382
16	36,893	0	513,247	354,825	158,422	21,203	16,543
17	33,035	0	283,977	165,100	118,877	13,999	8,402
18	27,041	0	222,314	126,200	96,114	9,932	5,476
19	24,639	0	203,156	126,200	76,956	6,970	4,433
20	21,652	0	178,663	118,800	59,863	4,755	3,481
21	15,930	0	153,156	108,200	44,956	3,128	2,637
22	13,819	0	127,045	94,900	32,145	1,960	1,932
23	7,022	0	67,801	42,900	24,901	1,328	1,034
24	6,382	0	61,971	42,900	19,071	887	837
25	4,708	0	54,123	40,300	13,823	560	654
26	2,548	0	44,070	34,500	9,570	338	478
27	88	0	22,126	15,700	6,426	200	150
28	79	0	20,214	15,700	4,514	123	120
=====				=====	=====	=====	=====
24,789,641				65,893,380	44,336,530	29,461,923	18,927,876

EQUIP VAL: 11,772,332  
 WI OIL VAL: 23,138,848  
 GAS VAL: 6,323,047  
 PRD VAL: 0

RI OIL VAL: 14,155,228  
 GAS VAL: 4,772,632  
 PRD VAL: 0

8/8 VALUE: 60,162,090

WI TOTAL: 41,234,230

RI TOTAL: 18,927,860