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: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.19 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
9,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.173 De/Dt: 11.3 / 8.0
GAS: D B: .001 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 5
LAST YR GAS PROD:

REMARKS1: 2021 NEW
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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)

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	99,510
01	STERLING COUNTY	1.000000	99,510
30	STERLING CITY ISD	1.000000	99,510
50	STERLING CO U/G WTR	1.000000	99,510

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	554	0	0	46.32	2.31	2.31	.00	19246
2	510	0	0	46.98	2.31	2.31	.00	17970
3	469	0	0	47.64	2.31	2.31	.00	16757
4	431	0	0	48.31	2.30	2.30	.00	15616
5	396	0	0	49.00	2.30	2.30	.00	14553
6	363	0	0	49.68	2.30	2.30	.00	13525
7	335	0	0	49.68	2.30	2.30	.00	12482
8	307	0	0	49.68	2.30	2.30	.00	11439
9	282	0	0	49.68	2.30	2.30	.00	10507
10	258	0	0	49.68	2.30	2.30	.00	9613
11	237	0	0	49.68	2.30	2.30	.00	8831
12	219	0	0	49.68	2.30	2.30	.00	8160
13	200	0	0	49.68	2.30	2.30	.00	7452
14	184	0	0	49.68	2.30	2.30	.00	6856
15	170	0	0	49.68	2.30	2.30	.00	6334
16	154	0	0	49.68	2.30	2.30	.00	5738
17	142	0	0	49.68	2.30	2.30	.00	5291
18	130	0	0	49.68	2.30	2.30	.00	4844
19	120	0	0	49.68	2.30	2.30	.00	4471
	5,461	0	0					199,685

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/40 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,700			

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	19246	4465	14,781	13,844	6035
2	0	0	17970	4465	13,505	11,095	4987
3	0	0	16757	4465	12,292	8,858	4115
4	0	0	15616	4465	11,151	7,049	3394
5	0	0	14553	4465	10,088	5,594	2799
6	0	0	13525	4465	9,060	4,407	2302
7	0	0	12482	4465	8,017	3,421	1880
8	0	0	11439	4465	6,974	2,610	1525
9	0	0	10507	4465	6,042	1,984	1239
10	0	0	9613	4465	5,148	1,483	1003
11	0	0	8831	4465	4,366	1,103	816
12	0	0	8160	4465	3,695	819	667
13	0	0	7452	4465	2,987	581	539
14	0	0	6856	4465	2,391	408	439
15	0	0	6334	4465	1,869	280	359
16	0	0	5738	4465	1,273	167	288
17	0	0	5291	4465	826	95	235
18	0	0	4844	4465	379	38	190
19	0	0	4471	4465	6	1	155
	0	0	199685	84835	114,850	63,837	32967

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .001 De/Dt: 8.0 / 5.0
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: 549
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

$/BBLRESV: 15.59 EQUIP VAL: 2,703
$/BBLPROD: 0 WI OIL VAL: 63,837 RI OIL VAL: 32,967
WI PAYOUT: 5.5 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 99,510 WI TOTAL: 66,540 RI TOTAL: 32,970

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	316,190
01	STERLING COUNTY	1.000000	316,190
30	STERLING CITY ISD	1.000000	316,190
50	STERLING CO U/G WTR	1.000000	316,190

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: .001 De/Dt: 8.0 / 5.0
GAS: D B: .001 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: 221,950
LAST YR RI VAL: 39,980
LAST YR 8/8 VAL: 261,930

LAST YR OIL PROD: 1,235
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

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	1,535	0	0	46.32	2.31	2.31	.00	62214
2	1,411	0	0	46.98	2.31	2.31	.00	58003
3	1,299	0	0	47.64	2.31	2.31	.00	54149
4	1,193	0	0	48.31	2.30	2.30	.00	50430
5	1,097	0	0	49.00	2.30	2.30	.00	47034
6	1,009	0	0	49.68	2.30	2.30	.00	43861
7	928	0	0	49.68	2.30	2.30	.00	40340
8	852	0	0	49.68	2.30	2.30	.00	37036
9	785	0	0	49.68	2.30	2.30	.00	34124
10	721	0	0	49.68	2.30	2.30	.00	31342
11	663	0	0	49.68	2.30	2.30	.00	28821
12	610	0	0	49.68	2.30	2.30	.00	26517
13	562	0	0	49.68	2.30	2.30	.00	24430
14	515	0	0	49.68	2.30	2.30	.00	22387
15	474	0	0	49.68	2.30	2.30	.00	20605
16	435	0	0	49.68	2.30	2.30	.00	18909
17	400	0	0	49.68	2.30	2.30	.00	17388
18	368	0	0	49.68	2.30	2.30	.00	15997
19	337	0	0	49.68	2.30	2.30	.00	14649
20	311	0	0	49.68	2.30	2.30	.00	13519
21	285	0	0	49.68	2.30	2.30	.00	12389
22	262	0	0	49.68	2.30	2.30	.00	11389
23	241	0	0	49.68	2.30	2.30	.00	10476
24	221	0	0	49.68	2.30	2.30	.00	9607
25	202	0	0	49.68	2.30	2.30	.00	8781
26	186	0	0	49.68	2.30	2.30	.00	8085
27	171	0	0	49.68	2.30	2.30	.00	7433
28	157	0	0	49.68	2.30	2.30	.00	6825
	17,230	0	0					736,740

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	62214	5985	56,229	52,664	8361
2	0	0	58003	5985	52,018	42,736	6898
3	0	0	54149	5985	48,164	34,710	5699
4	0	0	50430	5985	44,445	28,097	4697
5	0	0	47034	5985	41,049	22,763	3877
6	0	0	43861	5985	37,876	18,424	3199
7	0	0	40340	5985	34,355	14,659	2604
8	0	0	37036	5985	31,051	11,622	2116
9	0	0	34124	5985	28,139	9,239	1725
10	0	0	31342	5985	25,357	7,303	1402
11	0	0	28821	5985	22,836	5,769	1141
12	0	0	26517	5985	20,532	4,550	929
13	0	0	24430	5985	18,445	3,586	757
14	0	0	22387	5985	16,402	2,797	614
15	0	0	20605	5985	14,620	2,187	500
16	0	0	18909	5985	12,924	1,696	406
17	0	0	17388	5985	11,403	1,312	331
18	0	0	15997	5985	10,012	1,011	269
19	0	0	14649	5985	8,664	767	218
20	0	0	13519	5985	7,534	585	178
21	0	0	12389	5985	6,404	436	145
22	0	0	11389	5985	5,404	323	118
23	0	0	10476	5985	4,491	236	96
24	0	0	9607	5985	3,622	167	78
25	0	0	8781	5985	2,796	113	63
26	0	0	8085	5985	2,100	74	51
27	0	0	7433	5985	1,448	45	42
28	0	0	6825	5985	840	23	34
	0	0	736740	167580	569,160	267,894	46548

$/BBLRESV: 17.77 EQUIP VAL: 1,743
$/BBLPROD: 0 WI OIL VAL: 267,894 RI OIL VAL: 46,548
WI PAYOUT: 5.7 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 316,190 WI TOTAL: 269,640 RI TOTAL: 46,550

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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)

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	107,920
01	STERLING COUNTY	1.000000	107,920
30	STERLING CITY ISD	1.000000	107,920
50	STERLING CO U/G WTR	1.000000	107,920

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	98	17,152	0	46.32	2.31	2.31	.00	3631
2	90	15,779	0	46.98	2.31	2.31	.00	3383
3	83	14,518	0	47.64	2.31	2.31	.00	3163
4	74	13,356	0	48.31	2.30	2.30	.00	2860
5	68	12,287	0	49.00	2.30	2.30	.00	2666
6	60	11,304	0	49.68	2.30	2.30	.00	2385
7	55	10,399	0	49.68	2.30	2.30	.00	2186
8	50	9,567	0	49.68	2.30	2.30	.00	1987
	578	104,362	0					22,261

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	31697	0	35328	18525	16,803	15,738	8308
2	29160	0	32543	18525	14,018	11,517	6773
3	26829	0	29992	18525	11,467	8,264	5524
4	24575	0	27435	18525	8,910	5,633	4472
5	22608	0	25274	18525	6,749	3,743	3645
6	20799	0	23184	18525	4,659	2,266	2959
7	19134	0	21320	18525	2,795	1,193	2409
8	17603	0	19590	18525	1,065	398	1959
	192405	0	214666	148200	66,466	48,752	36049

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
19,500			

$/BBLRESV: 10.93 EQUIP VAL: 23,119
$/BBLPROD: 0 WI OIL VAL: 5,056 RI OIL VAL: 3,738
WI PAYOUT: .0 GAS VAL: 43,696 GAS VAL: 32,311
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 107,920 WI TOTAL: 71,870 RI TOTAL: 36,050

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 / 8.0
GAS: 49.0 D B: .001 De/Dt: 8.0 / .8
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: 83,350
LAST YR RI VAL: 42,760
LAST YR 8/8 VAL: 126,110

LAST YR OIL PROD: 126
LAST YR GAS PROD: 16,617

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .79
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,900			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:		De/Dt:	/
GAS:	21.0	D	B:	.594	De/Dt:	9.6 / 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: 3
LAST YR GAS PROD: 7,283

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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)

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	38,840
01	STERLING COUNTY	1.000000	38,840
30	STERLING CITY ISD	1.000000	38,840
50	STERLING CO U/G WTR	1.000000	38,840

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .605 De/Dt: 11.5 / 8.0
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: 43,240
LAST YR RI VAL: 15,380
LAST YR 8/8 VAL: 58,620

LAST YR OIL PROD: 7
LAST YR GAS PROD: 12,534

REMARKS1:
REMARKS2:
MC1:
MC2:

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	12,250	0	46.32	.81	.81	.00	889
2	22	11,270	0	46.98	.81	.81	.00	827
3	20	10,368	0	47.64	.81	.81	.00	762
4	19	9,539	0	48.31	.81	.81	.00	734
5	12	8,776	0	49.00	.81	.81	.00	470
6	11	8,073	0	49.68	.81	.81	.00	437
7	10	7,427	0	49.68	.81	.81	.00	397
8	9	6,831	0	49.68	.81	.81	.00	358
9	8	6,285	0	49.68	.81	.81	.00	318
10	7	5,783	0	49.68	.81	.81	.00	278
11	6	5,320	0	49.68	.81	.81	.00	238
12	6	4,895	0	49.68	.81	.81	.00	238
13	4	4,503	0	49.68	.81	.81	.00	159
14	0	4,143	0	49.68	.81	.81	.00	0
15	0	3,812	0	49.68	.81	.81	.00	0
	158	109,275	0					6,105

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7938	0	8827	2375	6,452	6,043	2076
2	7303	0	8130	2375	5,755	4,728	1692
3	6718	0	7480	2375	5,105	3,679	1379
4	6181	0	6915	2375	4,540	2,870	1127
5	5687	0	6157	2375	3,782	2,098	888
6	5231	0	5668	2375	3,293	1,602	724
7	4813	0	5210	2375	2,835	1,209	589
8	4426	0	4784	2375	2,409	901	479
9	4073	0	4391	2375	2,016	662	388
10	3747	0	4025	2375	1,650	475	315
11	3447	0	3685	2375	1,310	331	256
12	3172	0	3410	2375	1,035	229	209
13	2918	0	3077	2375	702	137	167
14	2685	0	2685	2375	310	53	129
15	2470	0	2470	2375	95	14	105
	70809	0	76914	35625	41,289	25,031	10523

$/BBLRESV: 15.72 EQUIP VAL: 3,286
$/BBLPROD: 0 WI OIL VAL: 1,987 RI OIL VAL: 835
WI PAYOUT: 5.8 GAS VAL: 23,044 GAS VAL: 9,688
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 38,840 WI TOTAL: 28,320 RI TOTAL: 10,520

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
6,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 10.9 / 10.0
GAS: 27.7 D B: .001 De/Dt: 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: 27,670
LAST YR RI VAL: 19,180
LAST YR 8/8 VAL: 46,850

LAST YR OIL PROD:
LAST YR GAS PROD: 8,892

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.6 D B: .646 De/Dt: 17.0 / 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: 741

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 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	7,040
01	STERLING COUNTY	1.000000	7,040
30	STERLING CITY ISD	1.000000	7,040
50	STERLING CO U/G WTR	1.000000	7,040

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	3,494	0	45.99	.72	.72	.00	0
	0	3,494	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	2013	0	2013	1960	53	50	475
	2013	0	2013	1960	53	50	475

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 50 GAS VAL: 475
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,040 WI TOTAL: 6,560 RI TOTAL: 480

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 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: 6,610
LAST YR RI VAL: 550
LAST YR 8/8 VAL: 7,160

LAST YR OIL PROD: 9
LAST YR GAS PROD: 3,180

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	5,912	0	45.99	.72	.72	.00	0
2	0	5,437	0	46.64	.72	.72	.00	0
	0	11,349	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,520
01	STERLING COUNTY	1.000000	8,520
30	STERLING CITY ISD	1.000000	8,520
50	STERLING CO U/G WTR	1.000000	8,520

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3192	0	3192	2793	399	375	1005
2	2936	0	2936	2793	143	119	826
	6128	0	6128	5586	542	494	1831

$/BBLRESV:	.00	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	494	GAS VAL:	1,831
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
			6,690		1,830
8/8 VALUE:	8,520	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,850			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 16.9 D B: .001 De/Dt: 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: 16,470
LAST YR RI VAL: 10,160
LAST YR 8/8 VAL: 26,630

LAST YR OIL PROD:
LAST YR GAS PROD: 5,516

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	41,020
01	STERLING COUNTY	1.000000	41,020
30	STERLING CITY ISD	1.000000	41,020
50	STERLING CO U/G WTR	1.000000	41,020

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	6,277	0	45.99	2.22	2.22	.00	0
2	0	5,747	0	46.64	2.22	2.22	.00	0
3	0	5,287	0	47.28	2.22	2.22	.00	0
4	0	4,886	0	47.96	2.22	2.22	.00	0
5	0	4,531	0	48.64	2.22	2.22	.00	0
6	0	4,214	0	49.32	2.21	2.21	.00	0
7	0	3,932	0	49.32	2.21	2.21	.00	0
8	0	3,679	0	49.32	2.21	2.21	.00	0
9	0	3,451	0	49.32	2.21	2.21	.00	0
10	0	3,246	0	49.32	2.21	2.21	.00	0
11	0	3,060	0	49.32	2.21	2.21	.00	0
12	0	2,890	0	49.32	2.21	2.21	.00	0
13	0	2,731	0	49.32	2.21	2.21	.00	0
	0	53,931	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	11148	0	11148	4606	6,542	6,154	2633
2	10207	0	10207	4606	5,601	4,663	2153
3	9390	0	9390	4606	4,784	3,524	1768
4	8678	0	8678	4606	4,072	2,655	1459
5	8047	0	8047	4606	3,441	1,985	1208
6	7450	0	7450	4606	2,844	1,452	999
7	6952	0	6952	4606	2,346	1,060	832
8	6504	0	6504	4606	1,898	759	695
9	6101	0	6101	4606	1,495	529	582
10	5739	0	5739	4606	1,133	355	489
11	5410	0	5410	4606	804	223	412
12	5110	0	5110	4606	504	124	347
13	4828	0	4828	4606	222	48	293
	95564	0	95564	59878	35,686	23,531	13870

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

$/BBLRESV: .00 EQUIP VAL: 3,623
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.0 GAS VAL: 23,531 GAS VAL: 13,870
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 41,020 WI TOTAL: 27,150 RI TOTAL: 13,870

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .609 De/Dt: 8.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 58,620
LAST YR RI VAL: 22,960
LAST YR 8/8 VAL: 81,580

LAST YR OIL PROD: 17
LAST YR GAS PROD: 5,725

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	9,759
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	9,760	WI TOTAL:	9,760

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .819 De/Dt: 15.9 / 8.0
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: 4
LAST YR GAS PROD: 438

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	16,020
01	STERLING COUNTY	1.000000	16,020
30	STERLING CITY ISD	1.000000	16,020
50	STERLING CO U/G WTR	1.000000	16,020

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	10,850	0	46.32	.73	.73	.00	889
2	22	9,981	0	46.98	.73	.73	.00	827
	46	20,831	0					1,716

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6336	0	7225	6650	575	539	1699
2	5829	0	6656	6650	6	5	1385
	12165	0	13881	13300	581	544	3084

$/BBLRESV: 1.82 EQUIP VAL: 12,392
$/BBLPROD: 0 WI OIL VAL: 67 RI OIL VAL: 381
WI PAYOUT: .0 GAS VAL: 477 GAS VAL: 2,703
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,020 WI TOTAL: 12,940 RI TOTAL: 3,080

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .598 De/Dt: 8.3 / 8.0
GAS: 31.0 D B: .001 De/Dt: 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: 14,000
LAST YR RI VAL: 5,280
LAST YR 8/8 VAL: 19,280

LAST YR OIL PROD: 6
LAST YR GAS PROD: 10,339

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 GAS WI GR PRICE: .10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B: .600	De/Dt: 7.6 /	7.6
GAS:	8.0	D	B: .001	De/Dt: 8.0 /	5.0
PRD:		M	B:	De/Dt: /	

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

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

LAST YR OIL PROD: 20
LAST YR GAS PROD: 2,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
19,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .605 De/Dt: 14.5 / 8.0
GAS: 25.9 D B: .605 De/Dt: 22.7 / 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: 23,200
LAST YR RI VAL: 11,240
LAST YR 8/8 VAL: 34,440

LAST YR OIL PROD: 303
LAST YR GAS PROD: 10,799

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
24,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .825 De/Dt: 28.9 / 8.0
GAS: 42.0 D B: .001 De/Dt: 8.0 / 5.0
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: 46,320
LAST YR RI VAL: 38,940
LAST YR 8/8 VAL: 85,260

LAST YR OIL PROD: 307
LAST YR GAS PROD: 14,829

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,550
01	STERLING COUNTY	1.000000	16,550
30	STERLING CITY ISD	1.000000	16,550
50	STERLING CO U/G WTR	1.000000	16,550

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	205	5,096	0	46.32	.53	.53	.00	7596
2	187	4,683	0	46.98	.53	.53	.00	7028
3	173	4,323	0	47.64	.53	.53	.00	6593
4	159	4,008	0	48.31	.53	.53	.00	6145
	724	18,110	0					27,362

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2161	0	9757	7600	2,157	2,020	2294
2	1986	0	9014	7600	1,414	1,162	1876
3	1833	0	8426	7600	826	595	1551
4	1699	0	7844	7600	244	154	1278
	7679	0	35041	30400	4,641	3,931	6999

$/BBLRESV:	5.30	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	3,070	RI OIL VAL:	5,465
WI PAYOUT:	.0	GAS VAL:	861	GAS VAL:	1,534
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			9,550		7,000
8/8 VALUE:	16,550	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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	PROD BBL/D
8,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 8.0 / 5.0
GAS: 14.6 D B: .636 De/Dt: 8.3 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 34,290
LAST YR RI VAL: 21,010
LAST YR 8/8 VAL: 55,300

LAST YR OIL PROD: 201
LAST YR GAS PROD: 4,919

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.7 D B: .001 De/Dt: 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: 4
LAST YR GAS PROD: 1,195

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
4,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: .001 De/Dt: 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: 9,980
LAST YR RI VAL: 6,810
LAST YR 8/8 VAL: 16,790

LAST YR OIL PROD: 10
LAST YR GAS PROD: 4,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.4 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 464

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.4 D B: .601 De/Dt: 8.8 / 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: 1
LAST YR GAS PROD: 508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.1 D B: .001 De/Dt: 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: 8
LAST YR GAS PROD: 1,984

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.9 D B: .601 De/Dt: 8.3 / 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: 489

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.1 D B: .666 De/Dt: 13.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 417

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.2 D B: 1.040 De/Dt: 11.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 466

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.2 D B: .001 De/Dt: 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: 3
LAST YR GAS PROD: 807

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .6 D B: .918 De/Dt: 11.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 245

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.4 D B: .001 De/Dt: 9.0 / 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: 759

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.3 D B: .001 De/Dt: 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: 7
LAST YR GAS PROD: 1,638

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.3 D B: .001 De/Dt: 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: 9
LAST YR GAS PROD: 1,635

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.8 D B: .601 De/Dt: 8.7 / 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: 432

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.4 D B: .001 De/Dt: 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: 3
LAST YR GAS PROD: 1,647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.6 D B: .601 De/Dt: 10.8 / 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: 1
LAST YR GAS PROD: 589

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.5 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 1,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
4,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.2 D B: .655 De/Dt: 9.8 / 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: 1
LAST YR GAS PROD: 719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .7 D B: .992 De/Dt: 11.3 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER 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: 277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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	PROD BBL/D
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.8 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 2,296

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:	De/Dt:	/
GAS:	2.6	D	B: .602	De/Dt: 7.9	/ 7.9
PRD:		M	B:	De/Dt:	/

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

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

LAST YR OIL PROD: 11
LAST YR GAS PROD: 1,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.2 D B: .596 De/Dt: 9.9 / 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: 1,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.2 D B: .001 De/Dt: 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: 400

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.2 D B: .601 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: 1
LAST YR GAS PROD: 998

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.9 D B: .001 De/Dt: 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: 5
LAST YR GAS PROD: 1,538

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.3 D B: .655 De/Dt: 12.8 / 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: 2
LAST YR GAS PROD: 638

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
1,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.9 D B: .001 De/Dt: 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: 548

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.6 D B: .598 De/Dt: 9.9 / 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: 1,472

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 11.0 D B: .001 De/Dt: 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: 5
LAST YR GAS PROD: 4,377

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 14.0 D B: .001 De/Dt: 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: 2
LAST YR GAS PROD: 3,816

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 9.9
GAS: 5.4 D B: .588 De/Dt: 19.4 / 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: 24
LAST YR GAS PROD: 2,233

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: 6.0 D B: .001 De/Dt: 12.2 / 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: 8,660
LAST YR RI VAL: 4,380
LAST YR 8/8 VAL: 13,040

LAST YR OIL PROD: 41
LAST YR GAS PROD: 2,931

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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	PROD BBL/D
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 9.9
GAS: 5.0 D B: .001 De/Dt: 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: 36
LAST YR GAS PROD: 2,173

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 9.9
GAS: 5.0 D B: .001 De/Dt: 11.8 / 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: 32
LAST YR GAS PROD: 2,369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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	PROD BBL/D
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 3
LAST YR GAS PROD: 5,251

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,445	0	45.99	2.31	2.31	.00	0
2	0	2,249	0	46.64	2.31	2.31	.00	0
3	0	2,069	0	47.28	2.31	2.31	.00	0
	0	6,763	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,510
01	STERLING COUNTY	1.000000	9,510
30	STERLING CITY ISD	1.000000	9,510
50	STERLING CO U/G WTR	1.000000	9,510

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4518	0	4518	3822	696	655	1068
2	4156	0	4156	3822	334	278	877
3	3824	0	3824	3822	2	1	720
	12498	0	12498	11466	1,032	934	2665

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	934	GAS VAL:	2,665
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,510	WI TOTAL:	6,840	RI TOTAL:	2,670

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 5
LAST YR GAS PROD: 1,907

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.8 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 3,142

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.5 / 10.0
GAS: 3.0 D B: .598 De/Dt: 14.4 / 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: 2
LAST YR GAS PROD: 1,439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.3 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 858

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
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
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 De/Dt: 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: 3
LAST YR GAS PROD: 2,279

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 3,989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 9.9
GAS: 5.1 D B: .001 De/Dt: 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: 28
LAST YR GAS PROD: 1,427

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
5,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.7 D B: .615 De/Dt: 22.9 / 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: 1
LAST YR GAS PROD: 1,324

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 2
LAST YR GAS PROD: 2,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.7 D B: .001 De/Dt: 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: 1,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 3,115

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.4 D B: .001 De/Dt: 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: 2
LAST YR GAS PROD: 724

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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	PROD BBL/D
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.5 D B: .001 De/Dt: 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: 2
LAST YR GAS PROD: 1,829

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.5 D B: .001 De/Dt: 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: 2
LAST YR GAS PROD: 1,540

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 9.0 / 5.0
GAS: 3.0 D B: .001 De/Dt: 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: 32
LAST YR GAS PROD: 1,392

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.1 D B: .001 De/Dt: 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: 11
LAST YR GAS PROD: 2,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
4,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 14.0 D B: .601 De/Dt: 11.3 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 4,441

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.2 D B: .001 De/Dt: 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: 2
LAST YR GAS PROD: 2,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 10
LAST YR GAS PROD: 1,543

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
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
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.6 D B: .001 De/Dt: 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: 2
LAST YR GAS PROD: 2,487

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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: .001 De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 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: 2,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 3
LAST YR GAS PROD: 1,866

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 3
LAST YR GAS PROD: 2,099

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:		De/Dt:	/
GAS:	18.0	D	B:	.555	De/Dt:	9.8 / 5.0
PRD:		M	B:		De/Dt:	/

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

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

LAST YR OIL PROD: 4
LAST YR GAS PROD: 6,953

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: .001 De/Dt: /
GAS: 10.6 D B: .600 De/Dt: 9.5 / 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: 2
LAST YR GAS PROD: 4,093

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.5 D B: .001 De/Dt: 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: 4
LAST YR GAS PROD: 1,794

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 16.0 D B: .601 De/Dt: 11.0 / 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: 8,000
LAST YR RI VAL: 4,050
LAST YR 8/8 VAL: 12,050

LAST YR OIL PROD: 4
LAST YR GAS PROD: 6,098

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.3 D B: .607 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: 3,218

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.3 D B: .607 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: 2,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.5 D B: .547 De/Dt: 12.5 / 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: 1
LAST YR GAS PROD: 2,441

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 11.3 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 4,298

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.5 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 1,244

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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	PROD BBL/D
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.1 D B: .611 De/Dt: 13.5 / 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: 1
LAST YR GAS PROD: 1,899

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	3,173	0	45.99	.79	.79	.00	0
2	0	2,458	0	46.64	.79	.79	.00	0
	0	5,631	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,570
01	STERLING COUNTY	1.000000	7,570
30	STERLING CITY ISD	1.000000	7,570
50	STERLING CO U/G WTR	1.000000	7,570

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1943	0	1943	1470	473	445	533
2	1505	0	1505	1470	35	29	369
	3448	0	3448	2940	508	474	902

$/BBLRESV:	.00	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	474	GAS VAL:	902
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
			6,670		900
8/8 VALUE:	7,570	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
1,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: .596 De/Dt: 24.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,340
LAST YR RI VAL: 2,050
LAST YR 8/8 VAL: 9,390

LAST YR OIL PROD:
LAST YR GAS PROD: 7,240

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .602 De/Dt: 21.5 / 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: 1
LAST YR GAS PROD: 2,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 64.19 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: 2/25/2026 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.....:

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	147	2,445	0	45.99	1.65	1.65	.00	5269
	147	2,445	0					5,269

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3144	0	8413	7938	475	445	2241
	3144	0	8413	7938	475	445	2241

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,190
01	STERLING COUNTY	1.000000	9,190
30	STERLING CITY ISD	1.000000	9,190
50	STERLING CO U/G WTR	1.000000	9,190

$/BBLRESV: 2.44 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 279 RI OIL VAL: 1,404
WI PAYOUT: .0 GAS VAL: 166 GAS VAL: 837
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,190 WI TOTAL: 6,950 RI TOTAL: 2,240

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .559 De/Dt: 30.3 / 22.0
GAS: 7.0 D B: .001 De/Dt: 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: 6,530
LAST YR RI VAL: 2,400
LAST YR 8/8 VAL: 8,930

LAST YR OIL PROD: 115
LAST YR GAS PROD: 2,077

REMARKS1: R/C FROM 36389
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/25/2026 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	133,080
01	STERLING COUNTY	1.000000	133,080
30	STERLING CITY ISD	1.000000	133,080
50	STERLING CO U/G WTR	1.000000	133,080

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	1,239	2,949	0	45.99	1.23	1.23	.00	44410
2	922	2,412	0	46.64	1.23	1.23	.00	33515
3	710	2,020	0	47.28	1.23	1.23	.00	26163
4	563	1,720	0	47.96	1.23	1.23	.00	21044
5	457	1,484	0	48.64	1.23	1.23	.00	17324
6	378	1,297	0	49.32	1.23	1.23	.00	14530
7	319	1,146	0	49.32	1.23	1.23	.00	12262
8	271	1,020	0	49.32	1.23	1.23	.00	10417
9	232	916	0	49.32	1.23	1.23	.00	8918
	5,091	14,964	0					188,583

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2827	0	47237	9702	37,535	35,155	12580
2	2312	0	35827	9702	26,125	21,463	8443
3	1936	0	28099	9702	18,397	13,258	5860
4	1649	0	22693	9702	12,991	8,213	4188
5	1423	0	18747	9702	9,045	5,016	3062
6	1243	0	15773	9702	6,071	2,953	2280
7	1099	0	13361	9702	3,659	1,561	1709
8	978	0	11395	9702	1,693	634	1290
9	878	0	9796	9702	94	31	981
	14345	0	202928	87318	115,610	88,284	40393

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,900			

$/BBLRESV: 20.68 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 82,043 RI OIL VAL: 37,538
WI PAYOUT: 3.8 GAS VAL: 6,241 GAS VAL: 2,855
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 133,080 WI TOTAL: 92,690 RI TOTAL: 40,390

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .490 De/Dt: 27.2 / 5.0
GAS: 9.0 D B: .610 De/Dt: 19.1 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 14,230
LAST YR RI VAL: 12,300
LAST YR 8/8 VAL: 26,530

LAST YR OIL PROD: 267
LAST YR GAS PROD: 1,536

REMARKS1: R/C FROM 36545
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	850	10,850	0	46.32	.37	.37	.00	30686
2	753	9,981	0	46.98	.37	.37	.00	27571
3	672	9,182	0	47.64	.37	.37	.00	24951
4	604	8,446	0	48.31	.37	.37	.00	22742
	2,879	38,459	0					105,950

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	69,150
01	STERLING COUNTY	1.000000	69,150
30	STERLING CITY ISD	1.000000	69,150
50	STERLING CO U/G WTR	1.000000	69,150

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3129	0	33815	23275	10,540	9,871	9004
2	2878	0	30449	23275	7,174	5,894	7176
3	2648	0	27599	23275	4,324	3,116	5756
4	2436	0	25178	23275	1,903	1,203	4646
	11091	0	117041	93100	23,941	20,084	26582

$/BBLRESV:	8.10	EQUIP VAL:	22,481		
$/BBLPROD:	0	WI OIL VAL:	18,181	RI OIL VAL:	24,063
WI PAYOUT:	.0	GAS VAL:	1,903	GAS VAL:	2,519
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	69,150	WI TOTAL:	42,570	RI TOTAL:	26,580

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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	PROD BBL/D
24,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .606 De/Dt: 11.8 / 8.0
GAS: 31.0 D B: .001 De/Dt: 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: 44,270
LAST YR RI VAL: 30,400
LAST YR 8/8 VAL: 74,670

LAST YR OIL PROD: 756
LAST YR GAS PROD: 11,954

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	42,100
01	STERLING COUNTY	1.000000	42,100
30	STERLING CITY ISD	1.000000	42,100
50	STERLING CO U/G WTR	1.000000	42,100

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	370	2,292	0	46.32	.39	.39	.00	13357
2	324	1,928	0	46.98	.39	.39	.00	11863
3	287	1,648	0	47.64	.39	.39	.00	10656
4	255	1,429	0	48.31	.39	.39	.00	9601
5	230	1,252	0	49.00	.39	.39	.00	8784
6	208	1,107	0	49.68	.39	.39	.00	8054
7	188	988	0	49.68	.39	.39	.00	7279
8	172	889	0	49.68	.39	.39	.00	6660
9	158	803	0	49.68	.39	.39	.00	6118
	2,192	12,336	0					82,372

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	697	0	14054	6270	7,784	7,290	3742
2	586	0	12449	6270	6,179	5,076	2934
3	501	0	11157	6270	4,887	3,522	2328
4	434	0	10035	6270	3,765	2,380	1852
5	381	0	9165	6270	2,895	1,605	1496
6	336	0	8390	6270	2,120	1,031	1213
7	300	0	7579	6270	1,309	559	969
8	270	0	6930	6270	660	247	784
9	244	0	6362	6270	92	30	637
	3749	0	86121	56430	29,691	21,740	15955

*** PARAMETERS ***

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

$/BBLRESV: 12.17 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 20,794 RI OIL VAL: 15,260
WI PAYOUT: 5.3 GAS VAL: 946 GAS VAL: 695
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 42,100 WI TOTAL: 26,140 RI TOTAL: 15,960

OIL WELLHEAD PRICE: 64.19 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
6,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .603 De/Dt: 12.6 / 8.0
GAS: 6.9 D B: .600 De/Dt: 16.6 / 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: 76,130
LAST YR RI VAL: 34,530
LAST YR 8/8 VAL: 110,660

LAST YR OIL PROD: 322
LAST YR GAS PROD: 2,294

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/25/2026 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	23,620
01	STERLING COUNTY	1.000000	23,620
30	STERLING CITY ISD	1.000000	23,620
50	STERLING CO U/G WTR	1.000000	23,620

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	204	342	0	45.99	2.31	2.31	.00	7036
2	162	312	0	46.64	2.31	2.31	.00	5673
3	128	286	0	47.28	2.31	2.31	.00	4572
4	102	265	0	47.96	2.30	2.30	.00	3687
5	81	246	0	48.64	2.30	2.30	.00	2973
6	64	231	0	49.32	2.30	2.30	.00	2396
7	51	217	0	49.32	2.30	2.30	.00	1905
	792	1,899	0					28,242

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	593	0	7629	2254	5,375	5,034	2392
2	541	0	6214	2254	3,960	3,253	1724
3	495	0	5067	2254	2,813	2,028	1245
4	457	0	4144	2254	1,890	1,195	900
5	424	0	3397	2254	1,143	634	653
6	398	0	2794	2254	540	263	476
7	374	0	2279	2254	25	11	343
	3282	0	31524	15778	15,746	12,418	7733

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,300	.7		
	20.5	99	

$/BBLRESV: 18.75 EQUIP VAL: 3,468
$/BBLPROD: 21,190 WI OIL VAL: 11,125 RI OIL VAL: 6,928
WI PAYOUT: .0 GAS VAL: 1,293 GAS VAL: 805
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,620 WI TOTAL: 15,890 RI TOTAL: 7,730

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 9.0 / 5.0
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: 22
LAST YR GAS PROD: 331

REMARKS1: R/C FROM 11113
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	4,880
50	STERLING CO U/G WTR	1.000000	4,880

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 4,880
$/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: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,500	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.100 De/Dt: 9.4 / 9.4
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: 45
LAST YR GAS PROD: 528

REMARKS1: R/C FROM 7529
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/BBLRESV: .00 EQUIP VAL: 4,880
$/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: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 De/Dt: 9.9 / 9.9
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: 12
LAST YR GAS PROD: 501

REMARKS1: R/C FROM 11113
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	436	1,030	0	45.99	2.31	2.31	.00	15665
2	346	929	0	46.64	2.31	2.31	.00	12630
	782	1,959	0					28,295

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	19,010
01	STERLING COUNTY	1.000000	19,010
30	STERLING CITY ISD	1.000000	19,010
50	STERLING CO U/G WTR	1.000000	19,010

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1859	0	17524	12250	5,274	4,940	4615
2	1677	0	14307	12250	2,057	1,690	3334
	3536	0	31831	24500	7,331	6,630	7949

$/BBLRESV: 9.66 EQUIP VAL: 4,426
$/BBLPROD: 5,028 WI OIL VAL: 5,893 RI OIL VAL: 7,066
WI PAYOUT: .0 GAS VAL: 737 GAS VAL: 883
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,010 WI TOTAL: 11,060 RI TOTAL: 7,950

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,500	1.5		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.200 De/Dt: 10.4 / 5.0
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: 300
LAST YR GAS PROD: 995

REMARKS1: R/C FROM 7529
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
14,000			

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: 3
LAST YR GAS PROD: 3,699

REMARKS1: R/C FR 24788 TO 50387
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

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

OIL WELLHEAD PRICE: 64.19 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
16,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .606 De/Dt: 15.3 / 8.0
GAS: 13.4 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 3
LAST YR GAS PROD: 5,176

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	54,650
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	54,650	WI TOTAL:	54,650

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
57,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .529 De/Dt: 23.9 / 8.0
GAS: 16.0 D B: .514 De/Dt: 29.5 / 8.0
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: 52,050
LAST YR RI VAL: 10,600
LAST YR 8/8 VAL: 62,650

LAST YR OIL PROD: 108
LAST YR GAS PROD: 11,706

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
43,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .589 De/Dt: 24.6 / 8.0
GAS: 15.9 D B: .522 De/Dt: 24.7 / 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: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 75
LAST YR GAS PROD: 6,675

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
29,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .800 De/Dt: 8.3 / 8.0
GAS: 5.5 D B: .001 De/Dt: 24.9 / 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: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,866

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

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

OIL WELLHEAD PRICE: 64.19 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
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 1.8 D B: .603 De/Dt: 13.6 / 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: 4
LAST YR GAS PROD: 640

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 6.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.52
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: D B: .001 De/Dt: 7.9 / 7.9
GAS: 4.0 D B: .601 De/Dt: 20.2 / 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: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,220

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: .001 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: 4
LAST YR GAS PROD: 1

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
8,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.5 D B: .601 De/Dt: 9.2 / 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: 194

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 6.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66
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
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 17.5 / 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: 1,031

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 7.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.76
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
8,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.9 D B: .665 De/Dt: 17.2 / 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: 1,744

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 40.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 40.72
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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .3 D B: .966 De/Dt: 17.9 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 4
LAST YR GAS PROD: 115

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .521 De/Dt: 39.2 / 8.0
GAS: 11.3 D B: .551 De/Dt: 20.2 / 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: 17,250
LAST YR RI VAL: 14,100
LAST YR 8/8 VAL: 31,350

LAST YR OIL PROD: 136
LAST YR GAS PROD: 5,331

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.6 D B: .486 De/Dt: 25.8 / 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: 1,343

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .601 De/Dt: 8.6 / 8.0
GAS: 1.1 D B: .516 De/Dt: 26.8 / 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: 578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 5.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45
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
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.0 D B: .001 De/Dt: 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: 6,520
LAST YR RI VAL: 980
LAST YR 8/8 VAL: 7,500

LAST YR OIL PROD:
LAST YR GAS PROD: 687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.9 D B: .599 De/Dt: 35.8 / 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: 18,500
LAST YR RI VAL: 16,780
LAST YR 8/8 VAL: 35,280

LAST YR OIL PROD:
LAST YR GAS PROD: 4,310

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.9 D B: .485 De/Dt: 39.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 16
LAST YR GAS PROD: 924

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 9.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.02
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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.2 D B: .647 De/Dt: 23.3 / 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: 485

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.3 D B: .601 De/Dt: 15.2 / 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: 18
LAST YR GAS PROD: 618

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:	De/Dt:	/
GAS:	.8	D	B: 1.052	De/Dt: 10.3	/ 5.0
PRD:		M	B:	De/Dt:	/

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

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

LAST YR OIL PROD: 16
LAST YR GAS PROD: 347

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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#, 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.6 D B: .640 De/Dt: 29.9 / 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: 7,720
LAST YR RI VAL: 1,570
LAST YR 8/8 VAL: 9,290

LAST YR OIL PROD: 19
LAST YR GAS PROD: 1,552

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.6 D B: .550 De/Dt: 15.0 / 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: 6,900
LAST YR RI VAL: 1,650
LAST YR 8/8 VAL: 8,550

LAST YR OIL PROD: 19
LAST YR GAS PROD: 925

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
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
1,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.2 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 325

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,700	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.8 D B: .601 De/Dt: 11.3 / 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: 7,580
LAST YR RI VAL: 3,960
LAST YR 8/8 VAL: 11,540

LAST YR OIL PROD: 20
LAST YR GAS PROD: 1,877

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,900	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.6 D B: 1.081 De/Dt: 24.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 11,660
LAST YR RI VAL: 12,490
LAST YR 8/8 VAL: 24,150

LAST YR OIL PROD: 24
LAST YR GAS PROD: 4,253

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 229600 - JATAM KNGT 142 2 3 4 5 FULL WI DECIMAL = .750002 #WELLS: 4
RRC#, WELL#.....: 8692 - 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 9.0
GAS: 1.0 D B: 1.000 De/Dt: 9.0 / 9.0
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: 4
LAST YR GAS PROD: 175

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 17,566
$/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: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 10.7 / 5.0
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: 4
LAST YR GAS PROD: 1,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,710
01	STERLING COUNTY	1.000000	11,710
30	STERLING CITY ISD	1.000000	11,710
50	STERLING CO U/G WTR	1.000000	11,710

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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:	2.0	D	B: 1.200	De/Dt:	8.9 /	5.0
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: 44,380
LAST YR RI VAL: 20,200
LAST YR 8/8 VAL: 64,580

LAST YR OIL PROD: 59
LAST YR GAS PROD: 1,753

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	780
50	STERLING CO U/G WTR	1.000000	780

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	781		
$/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:	780	WI TOTAL:	780	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
29,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 15.7 / 5.0
GAS: D B: .001 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: 780
LAST YR RI VAL:
LAST YR 8/8 VAL: 780

LAST YR OIL PROD: 291
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	37,170
01	STERLING COUNTY	1.000000	37,170
30	STERLING CITY ISD	1.000000	37,170
50	STERLING CO U/G WTR	1.000000	37,170

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,426	0	0	46.32	2.31	2.31	.00	84279
	2,426	0	0					84,279

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	84279	80750	3,529	3,305	26428
	0	0	84279	80750	3,529	3,305	26428

$/BBLRESV: 1.82 EQUIP VAL: 7,435
$/BBLPROD: 0 WI OIL VAL: 3,305 RI OIL VAL: 26,428
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 37,170 WI TOTAL: 10,740 RI TOTAL: 26,430

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
85,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.3 D B: .769 De/Dt: 16.5 / 5.0
GAS: D B: .001 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: 81,210
LAST YR RI VAL: 166,170
LAST YR 8/8 VAL: 247,380

LAST YR OIL PROD: 2,128
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	685	0	0	46.32	2.31	2.31	.00	23797
2	620	0	0	46.98	2.31	2.31	.00	21846
3	563	0	0	47.64	2.31	2.31	.00	20116
	1,868	0	0					65,759

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	28,880
01	STERLING COUNTY	1.000000	28,880
30	STERLING CITY ISD	1.000000	28,880
50	STERLING CO U/G WTR	1.000000	28,880

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	23797	19237	4,560	4,270	7462
2	0	0	21846	19238	2,608	2,143	6062
3	0	0	20116	19238	878	633	4940
	0	0	65759	57713	8,046	7,046	18464

$/BBLRESV: 5.03 EQUIP VAL: 3,372
$/BBLPROD: 0 WI OIL VAL: 7,046 RI OIL VAL: 18,464
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 28,880 WI TOTAL: 10,420 RI TOTAL: 18,460

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
20,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .603 De/Dt: 9.9 / 5.0
GAS: D B: .001 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: 20,440
LAST YR RI VAL: 35,850
LAST YR 8/8 VAL: 56,290

LAST YR OIL PROD: 743
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 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: 2/24/2026 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.....:

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
82	STERLING - COKE CO	.230000	1,570

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 9.9 / 9.9
GAS: 4.1 D B: .601 De/Dt: 16.2 / 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: 6,810
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 7,440

LAST YR OIL PROD:
LAST YR GAS PROD: 858

REMARKS1: RECLASS FROM RRC#662
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.770000	205,610
01	STERLING COUNTY	.770000	205,610
30	STERLING CITY ISD	.770000	205,610
50	STERLING CO U/G WTR	.770000	205,610
82	STERLING - COKE CO	.230000	61,420

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	4,725	10,391	0	46.32	3.57	3.57	.00	200623
2	4,350	9,364	0	46.98	3.57	3.57	.00	187333
3	4,007	8,438	0	47.64	3.56	3.56	.00	174986
4	3,689	7,600	0	48.31	3.56	3.56	.00	163364
5	3,397	6,847	0	49.00	3.56	3.56	.00	152582
6	3,129	6,169	0	49.68	3.56	3.56	.00	142495
	23,297	48,809	0					1,021,383

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	34005	0	234628	156750	77,878	72,940	20066
2	30644	0	217977	156750	61,227	50,302	16496
3	27536	0	202522	156750	45,772	32,986	13564
4	24801	0	188165	156750	31,415	19,859	11152
5	22344	0	174926	156750	18,176	10,079	9175
6	20131	0	162626	156750	5,876	2,859	7548
	159461	0	1180844	940500	240,344	189,025	78001

$/BBLRESV: 7.66 EQUIP VAL: 0
$/BBLPROD: 0 WI OIL VAL: 163,499 RI OIL VAL: 67,468
WI PAYOUT: 3.1 GAS VAL: 25,526 GAS VAL: 10,533
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 267,030 WI TOTAL: 189,030 RI TOTAL: 78,000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 4.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
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
165,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.5 D B: .001 De/Dt: 7.9 / 5.0
GAS: 30.0 D B: .001 De/Dt: 9.9 / 5.0
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: 1,007,190
LAST YR RI VAL: 199,630
LAST YR 8/8 VAL: 1,206,820

LAST YR OIL PROD: 4,865
LAST YR GAS PROD: 6,712

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.512800	39,030
01	STERLING COUNTY	.512800	39,030
30	STERLING CITY ISD	.512800	39,030
50	STERLING CO U/G WTR	.512800	39,030
82	STERLING - COKE CO	.487200	37,090

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 76,120
$/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: 76,120 WI TOTAL: 76,120 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
135,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 7.9 / 7.9
GAS: 55.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 78,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 222,630
LAST YR RI VAL: 40,830
LAST YR 8/8 VAL: 263,460

LAST YR OIL PROD: 772
LAST YR GAS PROD: 11,152

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	686	0	46.32	2.31	2.31	.00	3325
2	86	619	0	46.98	2.31	2.31	.00	2990
3	78	557	0	47.64	2.31	2.31	.00	2750
4	72	501	0	48.31	2.30	2.30	.00	2574
5	64	450	0	49.00	2.30	2.30	.00	2321
6	60	405	0	49.68	2.30	2.30	.00	2206
	457	3,218	0					16,166

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	18,150
01	STERLING COUNTY	1.000000	18,150
30	STERLING CITY ISD	1.000000	18,150
50	STERLING CO U/G WTR	1.000000	18,150

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1173	0	4498	2802	1,696	1,588	1487
2	1058	0	4048	2803	1,245	1,023	1184
3	952	0	3702	2803	899	648	959
4	853	0	3427	2803	624	394	785
5	766	0	3087	2803	284	157	625
6	689	0	2895	2803	92	45	520
	5491	0	21657	16817	4,840	3,855	5560

$/BBLRESV: 8.51 EQUIP VAL: 8,739
$/BBLPROD: 0 WI OIL VAL: 2,878 RI OIL VAL: 4,150
WI PAYOUT: .0 GAS VAL: 977 GAS VAL: 1,410
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,150 WI TOTAL: 12,590 RI TOTAL: 5,560

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,950			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.7 / 5.0
GAS: 2.0 D B: .001 De/Dt: 9.9 / 5.0
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: 31,170
LAST YR RI VAL: 18,140
LAST YR 8/8 VAL: 49,310

LAST YR OIL PROD: 130
LAST YR GAS PROD: 604

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	450	327	0	46.32	1.56	1.56	.00	18673
2	414	275	0	46.98	1.56	1.56	.00	17424
3	380	238	0	47.64	1.56	1.56	.00	16217
	1,244	840	0					52,314

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	26,020
01	STERLING COUNTY	1.000000	26,020
30	STERLING CITY ISD	1.000000	26,020
50	STERLING CO U/G WTR	1.000000	26,020

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	457	0	19130	15675	3,455	3,236	2092
2	384	0	17808	15675	2,133	1,752	1724
3	333	0	16550	15675	875	631	1418
	1174	0	53488	47025	6,463	5,619	5234

$/BBLRESV:	4.93	EQUIP VAL:	15,174		
$/BBLPROD:	0	WI OIL VAL:	5,496	RI OIL VAL:	5,119
WI PAYOUT:	.0	GAS VAL:	123	GAS VAL:	115
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	26,020	WI TOTAL:	20,790	RI TOTAL:	5,230

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
16,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 7.9 / 7.9
GAS: 1.0 D B: .800 De/Dt: 16.4 / 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: 569,930
LAST YR RI VAL: 77,880
LAST YR 8/8 VAL: 647,810

LAST YR OIL PROD: 1,209
LAST YR GAS PROD: 1,327

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 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.....:

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	98	0	0	46.32	2.31	2.31	.00	2905
2	77	0	0	46.98	2.31	2.31	.00	2343
3	61	0	0	47.64	2.31	2.31	.00	1888
4	49	0	0	48.31	2.30	2.30	.00	1522
5	39	0	0	49.00	2.30	2.30	.00	1228
6	31	0	0	49.68	2.30	2.30	.00	989
	355	0	0					10,875

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	13,610
01	STERLING COUNTY	1.000000	13,610
30	STERLING CITY ISD	1.000000	13,610
50	STERLING CO U/G WTR	1.000000	13,610

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	2905	855	2,050	1,920	1537
2	0	0	2343	855	1,488	1,222	1097
3	0	0	1888	855	1,033	744	782
4	0	0	1522	855	667	422	558
5	0	0	1228	855	373	207	399
6	0	0	989	855	134	65	284
	0	0	10875	5130	5,745	4,580	4657

$/BBLRESV: 20.22 EQUIP VAL: 4,369
$/BBLPROD: 23,854 WI OIL VAL: 4,580 RI OIL VAL: 4,657
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 13,610 WI TOTAL: 8,950 RI TOTAL: 4,660

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
900	.3		
	20.5	99	

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

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

LAST YR OIL PROD: 84
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	5,855
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	5,860	WI TOTAL:	5,860

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,800	.2		
	20.5	99	

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

PROD WELLS: 1 EQ SCH#: 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: 86
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	31,610
01	STERLING COUNTY	1.000000	31,610
30	STERLING CITY ISD	1.000000	31,610
50	STERLING CO U/G WTR	1.000000	31,610

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	93	2,034	0	45.99	2.31	2.31	.00	2756
2	77	1,784	0	46.64	2.31	2.31	.00	2314
3	66	1,589	0	47.28	2.31	2.31	.00	2011
4	59	1,434	0	47.96	2.30	2.30	.00	1823
5	48	1,304	0	48.64	2.30	2.30	.00	1504
6	46	1,197	0	49.32	2.30	2.30	.00	1462
7	37	1,106	0	49.32	2.30	2.30	.00	1176
8	35	1,026	0	49.32	2.30	2.30	.00	1112
9	33	959	0	49.32	2.30	2.30	.00	1049
10	33	900	0	49.32	2.30	2.30	.00	1049
11	24	846	0	49.32	2.30	2.30	.00	763
12	23	799	0	49.32	2.30	2.30	.00	731
13	22	758	0	49.32	2.30	2.30	.00	699
14	21	720	0	49.32	2.30	2.30	.00	667
15	20	684	0	49.32	2.30	2.30	.00	636
16	19	650	0	49.32	2.30	2.30	.00	604
17	18	618	0	49.32	2.30	2.30	.00	572
	674	18,408	0					20,928

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,500			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3028	0	5784	1470	4,314	4,058	3016
2	2656	0	4970	1470	3,500	2,914	2313
3	2365	0	4376	1470	2,906	2,141	1819
4	2125	0	3948	1470	2,478	1,616	1466
5	1933	0	3437	1470	1,967	1,135	1139
6	1774	0	3236	1470	1,766	901	958
7	1639	0	2815	1470	1,345	608	744
8	1521	0	2633	1470	1,163	465	621
9	1421	0	2470	1470	1,000	354	520
10	1334	0	2383	1470	913	286	448
11	1254	0	2017	1470	547	151	339
12	1184	0	1915	1470	445	110	286
13	1123	0	1822	1470	352	76	244
14	1067	0	1734	1470	264	50	208
15	1014	0	1650	1470	180	31	176
16	963	0	1567	1470	97	15	149
17	916	0	1488	1470	18	2	127
	27317	0	48245	24990	23,255	14,913	14573

$/BBLRESV: 14.89 EQUIP VAL: 2,129
$/BBLPROD: 0 WI OIL VAL: 6,469 RI OIL VAL: 6,322
WI PAYOUT: 6.1 GAS VAL: 8,444 GAS VAL: 8,251
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 31,610 WI TOTAL: 17,040 RI TOTAL: 14,570

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 17.3 / 5.0
GAS: 6.0 D B: 1.000 De/Dt: 13.0 / 5.0
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: 12,020
LAST YR RI VAL: 9,830
LAST YR 8/8 VAL: 21,850

LAST YR OIL PROD: 126
LAST YR GAS PROD: 617

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	92	2,386	0	45.99	2.31	2.31	.00	2708
2	75	2,115	0	46.64	2.31	2.31	.00	2239
3	63	1,901	0	47.28	2.31	2.31	.00	1906
4	55	1,726	0	47.96	2.30	2.30	.00	1688
5	48	1,583	0	48.64	2.30	2.30	.00	1494
	333	9,711	0					10,035

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	19,050
01	STERLING COUNTY	1.000000	19,050
30	STERLING CITY ISD	1.000000	19,050
50	STERLING CO U/G WTR	1.000000	19,050

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3527	0	6235	3822	2,413	2,270	3314
2	3127	0	5366	3822	1,544	1,285	2546
3	2810	0	4716	3822	894	659	1999
4	2541	0	4229	3822	407	265	1600
5	2330	0	3824	3822	2	1	1291
	14335	0	24370	19110	5,260	4,480	10750

$/BBLRESV: 8.66 EQUIP VAL: 3,823
$/BBLPROD: 0 WI OIL VAL: 1,845 RI OIL VAL: 4,427
WI PAYOUT: .0 GAS VAL: 2,635 GAS VAL: 6,323
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,050 WI TOTAL: 8,300 RI TOTAL: 10,750

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.100 De/Dt: 18.9 / 5.0
GAS: 7.0 D B: 1.100 De/Dt: 12.1 / 5.0
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: 5,990
LAST YR RI VAL: 5,210
LAST YR 8/8 VAL: 11,200

LAST YR OIL PROD: 108
LAST YR GAS PROD: 1,194

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	6,140
01	STERLING COUNTY	1.000000	6,140
30	STERLING CITY ISD	1.000000	6,140
50	STERLING CO U/G WTR	1.000000	6,140

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	59	657	0	45.99	2.31	2.31	.00	1749
	59	657	0					1,749

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	978	0	2727	2646	81	76	1422
	978	0	2727	2646	81	76	1422

$/BBLRESV:	1.29	EQUIP VAL:	4,647		
$/BBLPROD:	0	WI OIL VAL:	49	RI OIL VAL:	912
WI PAYOUT:	.0	GAS VAL:	27	GAS VAL:	510
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,140	WI TOTAL:	4,720	RI TOTAL:	1,420

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.100 De/Dt: 20.8 / 5.0
GAS: 2.0 D B: 1.000 De/Dt: 17.3 / 5.0
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: 6,340
LAST YR RI VAL: 4,020
LAST YR 8/8 VAL: 10,360

LAST YR OIL PROD: 62
LAST YR GAS PROD: 583

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 4,880
$/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: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,700	.2		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .900 De/Dt: 18.3 / 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: 5,590
LAST YR RI VAL: 2,700
LAST YR 8/8 VAL: 8,290

LAST YR OIL PROD: 44
LAST YR GAS PROD: 319

REMARKS1: RC FROM 11871
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 232400 - JOHNSON, LOU E A/C 5 FULL WI DECIMAL = .916667 #WELLS: 5
RRC#, WELL#.....: 38372 - RRC DIST..: 08 FULL RI DECIMAL = .083333 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.....:

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
	0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	34,160
01	STERLING COUNTY	1.000000	34,160
30	STERLING CITY ISD	1.000000	34,160
50	STERLING CO U/G WTR	1.000000	34,160

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 34,157
$/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: 34,160 WI TOTAL: 34,160 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
29,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .001 De/Dt: 8.0 /
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: 21,030
LAST YR RI VAL: 2,190
LAST YR 8/8 VAL: 23,220

LAST YR OIL PROD: 695
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

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

OIL WELLHEAD PRICE: 64.19 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
42,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .564 De/Dt: 20.3 / 8.0
GAS: 18.0 D B: .667 De/Dt: 11.2 / 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 249
LAST YR GAS PROD: 5,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 335 MITCHELL LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.062000	7,160
01	STERLING COUNTY	.062000	7,160
30	STERLING CITY ISD	.062000	7,160
50	STERLING CO U/G WTR	.062000	7,160

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	891	7,595	0	46.08	3.47	3.47	.00	30793
2	801	6,851	0	46.73	3.47	3.47	.00	28073
3	727	6,244	0	47.40	3.47	3.47	.00	25845
4	665	5,733	0	48.06	3.47	3.47	.00	23970
5	614	5,303	0	48.74	3.47	3.47	.00	22445
6	569	4,934	0	49.43	3.47	3.47	.00	21094
7	531	4,612	0	49.43	3.47	3.47	.00	19685
	4,798	41,272	0					171,905

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	19766	0	50559	31540	19,019	17,813	15854
2	17830	0	45903	31540	14,363	11,801	12739
3	16250	0	42095	31540	10,555	7,607	10338
4	14920	0	38890	31540	7,350	4,647	8451
5	13801	0	36246	31540	4,706	2,609	6971
6	12841	0	33935	31540	2,395	1,165	5775
7	12003	0	31688	31540	148	63	4773
	107411	0	279316	220780	58,536	45,705	64901

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.86 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: 10.6 / 5.0
GAS: 22.0 D B: 1.040 De/Dt: 10.3 / 5.0
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: 105,850
LAST YR RI VAL: 90,780
LAST YR 8/8 VAL: 196,630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: HOW 42.3%/MIT 51.5%/STERL 6.2%
REMARKS2:
MC1:
MC2:

$/BBLRESV: 7.82 EQUIP VAL: 4,994
$/BBLPROD: 0 WI OIL VAL: 28,129 RI OIL VAL: 39,943
WI PAYOUT: 3.9 GAS VAL: 17,576 GAS VAL: 24,958
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 115,600 WI TOTAL: 50,700 RI TOTAL: 64,900

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000013	1,495,410
01	STERLING COUNTY	1.000013	1,495,410
30	STERLING CITY ISD	1.000013	1,495,410
50	STERLING CO U/G WTR	1.000013	1,495,410

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	10,607	95,949	0	46.32	1.51	1.51	.00	383227
2	9,666	88,273	0	46.98	1.51	1.51	.00	354205
3	8,852	81,211	0	47.64	1.51	1.51	.00	328933
4	8,143	74,716	0	48.31	1.51	1.51	.00	306843
5	7,492	68,740	0	49.00	1.51	1.51	.00	286344
6	6,893	63,241	0	49.68	1.51	1.51	.00	267107
7	6,342	58,184	0	49.68	1.51	1.51	.00	245755
8	5,835	53,530	0	49.68	1.51	1.51	.00	226109
9	5,368	49,251	0	49.68	1.51	1.51	.00	208012
10	4,939	45,314	0	49.68	1.51	1.51	.00	191388
	74,137	678,409	0					2,797,923

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	113009	0	496236	238925	257,311	240,994	131667
2	103968	0	458173	238925	219,248	180,127	107582
3	95650	0	424583	238925	185,658	133,798	88225
4	88001	0	394844	238925	155,919	98,567	72608
5	80962	0	367306	238925	128,381	71,191	59773
6	74485	0	341592	238925	102,667	49,941	49194
7	68529	0	314284	238925	75,359	32,155	40054
8	63048	0	289157	238925	50,232	18,801	32612
9	58008	0	266020	238925	27,095	8,896	26551
10	53371	0	244759	238925	5,834	1,680	21618
	799031	0	3596954	2389250	1,207,704	836,150	629884

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
251,500			

$/BBLRESV: 11.25 EQUIP VAL: 29,357
$/BBLPROD: 0 WI OIL VAL: 650,406 RI OIL VAL: 489,960
WI PAYOUT: 4.4 GAS VAL: 185,743 GAS VAL: 139,923
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,495,390 WI TOTAL: 865,510 RI TOTAL: 629,880

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 30.5 D B: .602 De/Dt: 9.1 / 8.0
GAS: 274.0 D B: .001 De/Dt: 8.0 / 5.0
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: 1,350,720
LAST YR RI VAL: 835,640
LAST YR 8/8 VAL: 2,186,360

LAST YR OIL PROD: 10,511
LAST YR GAS PROD: 98,002

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 370059 - VIRGINIA CITY COLE "C" FULL WI DECIMAL = .750000 #WELLS: 3
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	728,550
01	STERLING COUNTY	1.000000	728,550
30	STERLING CITY ISD	1.000000	728,550
50	STERLING CO U/G WTR	1.000000	728,550

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	4,573	82,640	0	46.32	1.72	1.72	.00	158866
2	3,918	76,029	0	46.98	1.72	1.72	.00	138051
3	3,406	69,947	0	47.64	1.72	1.72	.00	121696
4	2,990	64,352	0	48.31	1.72	1.72	.00	108335
5	2,654	59,204	0	49.00	1.72	1.72	.00	97535
6	2,372	54,471	0	49.68	1.72	1.72	.00	88381
7	2,136	50,113	0	49.68	1.72	1.72	.00	79587
8	1,935	46,106	0	49.68	1.72	1.72	.00	72098
	23,984	502,862	0					864,549

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	106606	0	265472	126825	138,647	129,855	83244
2	98077	0	236128	126825	109,303	89,800	65525
3	90232	0	211928	126825	85,103	61,332	52043
4	83014	0	191349	126825	64,524	40,790	41585
5	76373	0	173908	126825	47,083	26,109	33446
6	70268	0	158649	126825	31,824	15,480	27002
7	64646	0	144233	126825	17,408	7,428	21724
8	59477	0	131575	126825	4,750	1,778	17538
	648693	0	1513242	1014600	498,642	372,572	342107

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
133,500			

$/BBLRESV: 11.83 EQUIP VAL: 13,871
$/BBLPROD: 0 WI OIL VAL: 212,859 RI OIL VAL: 195,453
WI PAYOUT: 3.8 GAS VAL: 159,713 GAS VAL: 146,653
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 728,550 WI TOTAL: 386,440 RI TOTAL: 342,110

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.6 D B: .615 De/Dt: 14.9 / 5.0
GAS: 236.0 D B: .001 De/Dt: 8.0 / 5.0
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: 331,230
LAST YR RI VAL: 317,000
LAST YR 8/8 VAL: 648,230

LAST YR OIL PROD: 5,067
LAST YR GAS PROD: 86,389

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	22,560
01	STERLING COUNTY	1.000000	22,560
30	STERLING CITY ISD	1.000000	22,560
50	STERLING CO U/G WTR	1.000000	22,560

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	1,194	1,638	0	46.32	1.60	1.60	.00	41480
	1,194	1,638	0					41,480

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1966	0	43446	40850	2,596	2,432	13623
	1966	0	43446	40850	2,596	2,432	13623

$/BBLRESV:	2.59	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	2,322	RI OIL VAL:	13,007
WI PAYOUT:	.0	GAS VAL:	110	GAS VAL:	616
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	22,560	WI TOTAL:	8,940	RI TOTAL:	13,620

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
43,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: .465 De/Dt: 11.9 / 8.0
GAS: 5.0 D B: .619 De/Dt: 18.7 / 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: 12,370
LAST YR RI VAL: 22,340
LAST YR 8/8 VAL: 34,710

LAST YR OIL PROD: 960
LAST YR GAS PROD: 1,288

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
92,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: .001 De/Dt: 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 976
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .597 De/Dt: 23.5 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 947
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
82,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: .601 De/Dt: 11.6 / 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: 21,440
LAST YR RI VAL: 25,240
LAST YR 8/8 VAL: 46,680

LAST YR OIL PROD: 1,717
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	1,230	11,467	0	46.32	1.22	1.22	.00	42730
2	1,089	10,424	0	46.98	1.22	1.22	.00	38371
	2,319	21,891	0					81,101

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	41,870
01	STERLING COUNTY	1.000000	41,870
30	STERLING CITY ISD	1.000000	41,870
50	STERLING CO U/G WTR	1.000000	41,870

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10492	0	53222	47500	5,722	5,360	16689
2	9538	0	47909	47500	409	336	13295
	20030	0	101131	95000	6,131	5,696	29984

$/BBLRESV: 2.63 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 4,568 RI OIL VAL: 24,045
WI PAYOUT: .0 GAS VAL: 1,128 GAS VAL: 5,939
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 41,870 WI TOTAL: 11,890 RI TOTAL: 29,980

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.42
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
50,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: .597 De/Dt: 11.7 / 8.0
GAS: 33.0 D B: .600 De/Dt: 9.3 / 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: 13,930
LAST YR RI VAL: 40,720
LAST YR 8/8 VAL: 54,650

LAST YR OIL PROD: 1,212
LAST YR GAS PROD: 11,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	494,610
01	STERLING COUNTY	1.000000	494,610
30	STERLING CITY ISD	1.000000	494,610
50	STERLING CO U/G WTR	1.000000	494,610

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,981	37,717	0	46.32	1.50	1.50	.00	138300
2	3,489	33,453	0	46.98	1.49	1.49	.00	122935
3	3,087	29,913	0	47.64	1.49	1.49	.00	110299
4	2,753	26,943	0	48.31	1.49	1.49	.00	99748
5	2,476	24,421	0	49.00	1.49	1.49	.00	90993
6	2,238	22,259	0	49.68	1.49	1.49	.00	83388
7	2,037	20,387	0	49.68	1.49	1.49	.00	75899
8	1,860	18,756	0	49.68	1.49	1.49	.00	69304
	21,921	213,849	0					790,866

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	42432	0	180732	86450	94,282	88,304	56673
2	37384	0	160319	86450	73,869	60,689	44488
3	33428	0	143727	86450	57,277	41,278	35295
4	30109	0	129857	86450	43,407	27,441	28220
5	27290	0	118283	86450	31,833	17,652	22749
6	24874	0	108262	86450	21,812	10,610	18425
7	22782	0	98681	86450	12,231	5,219	14863
8	20960	0	90264	86450	3,814	1,427	12031
	239259	0	1030125	691600	338,525	252,620	232744

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
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
91,000			

$/BBLRESV: 11.80 EQUIP VAL: 9,247
$/BBLPROD: 0 WI OIL VAL: 193,946 RI OIL VAL: 178,686
WI PAYOUT: 3.8 GAS VAL: 58,674 GAS VAL: 54,058
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 494,610 WI TOTAL: 261,870 RI TOTAL: 232,740

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.7 D B: .597 De/Dt: 12.8 / 8.0
GAS: 110.0 D B: .613 De/Dt: 11.7 / 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: 552,640
LAST YR RI VAL: 379,810
LAST YR 8/8 VAL: 932,450

LAST YR OIL PROD: 4,105
LAST YR GAS PROD: 37,661

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/43 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: 3.9 D B: .602 De/Dt: 20.5 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,335
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 99/38 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: .612 De/Dt: 21.4 / 8.0
GAS: 2.3 D B: .546 De/Dt: 9.4 / 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: 779
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	5,855
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	5,860	WI TOTAL:	5,860

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/42 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
172,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: .590 De/Dt: 27.7 / 8.0
GAS: 5.5 D B: .601 De/Dt: 12.6 / 8.0
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: 1,139
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	483	7,161	0	46.32	1.44	1.44	.00	16556
2	441	6,300	0	46.98	1.44	1.44	.00	15331
3	405	5,599	0	47.64	1.44	1.44	.00	14278
	1,329	19,060	0					46,165

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	32,660
01	STERLING COUNTY	1.000000	32,660
30	STERLING CITY ISD	1.000000	32,660
50	STERLING CO U/G WTR	1.000000	32,660

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7631	0	24187	19475	4,712	4,413	7994
2	6713	0	22044	19475	2,569	2,110	6449
3	5966	0	20244	19475	769	554	5239
	20310	0	66475	58425	8,050	7,077	19682

$/BBLRESV: 5.00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 4,915 RI OIL VAL: 13,669
WI PAYOUT: .0 GAS VAL: 2,162 GAS VAL: 6,013
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,660 WI TOTAL: 12,980 RI TOTAL: 19,680

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/43 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .602 De/Dt: 8.7 / 8.0
GAS: 21.0 D B: .664 De/Dt: 12.5 / 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: 17,830
LAST YR RI VAL: 29,800
LAST YR 8/8 VAL: 47,630

LAST YR OIL PROD: 458
LAST YR GAS PROD: 8,549

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	838,550
01	STERLING COUNTY	1.000000	838,550
30	STERLING CITY ISD	1.000000	838,550
50	STERLING CO U/G WTR	1.000000	838,550

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	4,091	70,670	0	46.32	1.80	1.80	.00	140226
2	3,764	64,480	0	46.98	1.80	1.80	.00	130856
3	3,461	59,121	0	47.64	1.80	1.80	.00	122013
4	3,185	54,448	0	48.31	1.80	1.80	.00	113862
5	2,931	50,349	0	49.00	1.79	1.79	.00	106278
6	2,695	46,725	0	49.68	1.79	1.79	.00	99077
7	2,480	43,512	0	49.68	1.79	1.79	.00	91173
8	2,280	40,637	0	49.68	1.79	1.79	.00	83820
9	2,098	38,060	0	49.68	1.79	1.79	.00	77129
10	1,930	35,741	0	49.68	1.79	1.79	.00	70953
11	1,772	33,636	0	49.68	1.79	1.79	.00	65144
	30,687	537,379	0					1,100,531

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	94132	0	234358	104500	129,858	121,624	77461
2	85887	0	216743	104500	112,243	92,216	63398
3	78749	0	200762	104500	96,262	69,374	51966
4	72525	0	186387	104500	81,887	51,766	42697
5	66692	0	172970	104500	68,470	37,969	35064
6	61892	0	160969	104500	56,469	27,469	28877
7	57636	0	148809	104500	44,309	18,907	23625
8	53828	0	137648	104500	33,148	12,407	19339
9	50414	0	127543	104500	23,043	7,566	15858
10	47342	0	118295	104500	13,795	3,973	13016
11	44554	0	109698	104500	5,198	1,313	10681
	713651	0	1814182	1149500	664,682	444,584	381982

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
110,000			

$/BBLRESV: 11.88 EQUIP VAL: 11,982
$/BBLPROD: 0 WI OIL VAL: 269,696 RI OIL VAL: 231,720
WI PAYOUT: 4.5 GAS VAL: 174,887 GAS VAL: 150,261
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 838,550 WI TOTAL: 456,570 RI TOTAL: 381,980

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.7 D B: .001 De/Dt: 8.0 / 5.0
GAS: 203.0 D B: .622 De/Dt: 9.0 / 5.0
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: 1,043,100
LAST YR RI VAL: 642,590
LAST YR 8/8 VAL: 1,685,690

LAST YR OIL PROD: 3,760
LAST YR GAS PROD: 50,299

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
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	PROD BBL/D
66,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .524 De/Dt: 20.1 / 8.0
GAS: 32.0 D B: .620 De/Dt: 14.7 / 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: 177
LAST YR GAS PROD: 13,003

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,151	63,130	0	46.32	1.40	1.40	.00	108006
2	2,862	57,939	0	46.98	1.40	1.40	.00	99498
3	2,623	53,304	0	47.64	1.40	1.40	.00	92470
4	2,413	49,040	0	48.31	1.40	1.40	.00	86263
5	2,220	45,117	0	49.00	1.39	1.39	.00	80497
6	2,042	41,508	0	49.68	1.39	1.39	.00	75070
	15,311	310,038	0					541,804

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	366,790
01	STERLING COUNTY	1.000000	366,790
30	STERLING CITY ISD	1.000000	366,790
50	STERLING CO U/G WTR	1.000000	366,790

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	65403	0	173409	116375	57,034	53,417	57315
2	60025	0	159523	116375	43,148	35,449	46660
3	55223	0	147693	116375	31,318	22,570	38231
4	50805	0	137068	116375	20,693	13,081	31399
5	46407	0	126904	116375	10,529	5,839	25725
6	42695	0	117765	116375	1,390	676	21126
	320558	0	862362	698250	164,112	131,032	220456

$/BBLRESV: 7.27 EQUIP VAL: 15,293
$/BBLPROD: 0 WI OIL VAL: 82,325 RI OIL VAL: 138,508
WI PAYOUT: 3.7 GAS VAL: 48,707 GAS VAL: 81,948
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 366,790 WI TOTAL: 146,330 RI TOTAL: 220,460

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/48 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: 9.1 D B: 1.080 De/Dt: 9.6 / 8.0
GAS: 181.0 D B: 1.115 De/Dt: 8.6 / 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: 2,514
LAST YR GAS PROD: 59,611

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 370228 - MCENTIRE D FULL WI DECIMAL = .740000 #WELLS: 1
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
00	STERLING COUNTY APPR	1.000000	53,490
01	STERLING COUNTY	1.000000	53,490
30	STERLING CITY ISD	1.000000	53,490
50	STERLING CO U/G WTR	1.000000	53,490

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	1,220	10,351	0	46.32	1.95	1.95	.00	41818
2	1,073	9,015	0	46.98	1.94	1.94	.00	37303
	2,293	19,366	0					79,121

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14936	0	56754	45837	10,917	10,224	18759
2	12942	0	50245	45838	4,407	3,621	14696
	27878	0	106999	91675	15,324	13,845	33455

$/BBLRESV:	6.03	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	10,238	RI OIL VAL:	24,738
WI PAYOUT:	.0	GAS VAL:	3,607	GAS VAL:	8,716
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	53,490	WI TOTAL:	20,040	RI TOTAL:	33,450

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/48 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.037 De/Dt: 12.8 / 5.0
GAS: 30.5 D B: .617 De/Dt: 13.4 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 42,530
LAST YR 8/8 VAL: 63,280

LAST YR OIL PROD: 714
LAST YR GAS PROD: 8,043

REMARKS1: R/C FR 46905
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	93,970
01	STERLING COUNTY	1.000000	93,970
30	STERLING CITY ISD	1.000000	93,970
50	STERLING CO U/G WTR	1.000000	93,970

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	870	0	0	45.99	1.96	1.96	.00	30008
2	799	0	0	46.64	1.95	1.95	.00	27949
3	735	0	0	47.28	1.95	1.95	.00	26063
4	675	0	0	47.96	1.95	1.95	.00	24280
5	621	0	0	48.64	1.95	1.95	.00	22654
6	570	0	0	49.32	1.95	1.95	.00	21084
7	524	0	0	49.32	1.95	1.95	.00	19383
8	482	0	0	49.32	1.95	1.95	.00	17829
9	444	0	0	49.32	1.95	1.95	.00	16424
	5,720	0	0					205,674

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	30008	15680	14,328	13,419	9410
2	0	0	27949	15680	12,269	10,080	7756
3	0	0	26063	15680	10,383	7,483	6401
4	0	0	24280	15680	8,600	5,437	5276
5	0	0	22654	15680	6,974	3,867	4357
6	0	0	21084	15680	5,404	2,629	3588
7	0	0	19383	15680	3,703	1,580	2919
8	0	0	17829	15680	2,149	804	2376
9	0	0	16424	15680	744	244	1937
	0	0	205674	141120	64,554	45,543	44020

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
16,000			

$/BBLRESV: 10.62 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 45,543 RI OIL VAL: 44,020
WI PAYOUT: 4.6 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 93,970 WI TOTAL: 49,950 RI TOTAL: 44,020

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .001 De/Dt: 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: 129,570
LAST YR RI VAL: 75,190
LAST YR 8/8 VAL: 204,760

LAST YR OIL PROD: 649
LAST YR GAS PROD: 2,005

REMARKS1: R/C FR 52765
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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)

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

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	7,217	52,525	0	46.32	2.31	2.31	.00	250719
2	4,712	48,324	0	46.98	2.31	2.31	.00	166027
3	3,359	44,458	0	47.64	2.31	2.31	.00	120017
	15,288	145,307	0					536,763

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	488,260
01	STERLING COUNTY	1.000000	488,260
30	STERLING CITY ISD	1.000000	488,260
50	STERLING CO U/G WTR	1.000000	488,260

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	91000	0	341719	177194	164,525	154,093	107154
2	83721	0	249748	177194	72,554	59,608	69305
3	77023	0	197040	177194	19,846	14,302	48388
	251744	0	788507	531582	256,925	228,003	224847

$/BBLRESV:	13.54	EQUIP VAL:	35,407
$/BBLPROD:	0	WI OIL VAL:	155,209
WI PAYOUT:	.0	GAS VAL:	72,794
RI PAYOUT:	2.4	PRD VAL:	0
8/8 VALUE:	488,260	WI TOTAL:	263,410

RI OIL VAL: 153,061
GAS VAL: 71,786
PRD VAL: 0
RI TOTAL: 224,850

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
186,520			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.2 D B: .592 De/Dt: 38.1 / 8.0
GAS: 150.0 D B: .001 De/Dt: 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: 445,220
LAST YR RI VAL: 476,520
LAST YR 8/8 VAL: 921,740

LAST YR OIL PROD: 5,312
LAST YR GAS PROD: 41,394

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,000			

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: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

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: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000			

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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
180,000			

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: 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
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: 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: 2/24/2026 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:
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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
206,000			

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: 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
27,000			

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: 6,830
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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
377,500			

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: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

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: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
19,500			

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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
129,000			

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: 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
178,000			

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: 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
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: 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
21,000			

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: 6,830
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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
94,500			

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: 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
118,000			

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: 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
110,000			

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: 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
31,000			

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: 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: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,000			

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 41183 TO 281382 (GAS)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 -
OPERATOR NAME....: KEK EXPLORATION LLC
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	34,990
01	STERLING COUNTY	1.000000	34,990
30	STERLING CITY ISD	1.000000	34,990
50	STERLING CO U/G WTR	1.000000	34,990

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	1,136	0	0	46.32	2.31	2.31	.00	38757
2	1,022	0	0	46.98	2.31	2.31	.00	35364
	2,158	0	0					74,121

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	38757	34200	4,557	4,268	13041
2	0	0	35364	34200	1,164	956	10530
	0	0	74121	68400	5,721	5,224	23571

$/BBLRESV:	3.29	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	5,224	RI OIL VAL:	23,571
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
			11,420		23,570
8/8 VALUE:	34,990	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
36,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .601 De/Dt: 10.2 / 5.0
GAS: D B: .001 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: 990
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 9032758 - UNIT-ROSE CREEK NORTH UNIT FULL WI DECIMAL = .788091 #WELLS: 4
RRC#, WELL#.....: 32758 - RRC DIST..: 08 FULL RI DECIMAL = .211909 DEPTH: 5200
OPERATOR#, AGENT#: 101934 -
OPERATOR NAME....: KEK EXPLORATION LLC
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
180,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .541 De/Dt: 32.8 / 8.0
GAS: D B: .001 De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 2 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: 300
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 103694 -
OPERATOR NAME....: BERRY PATTERSON ENTE
OIL FIELD#.....: 69352333
OIL FIELD NAME...: PAROCHIAL-BADE, E. (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	31,230
01	STERLING COUNTY	1.000000	31,230
30	STERLING CITY ISD	1.000000	31,230
50	STERLING CO U/G WTR	1.000000	31,230

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	31,229
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	31,230	WI TOTAL:	31,230

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
85,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 31,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 31,230

LAST YR OIL PROD: 1,662
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 2/24/2026 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.500000	5,270
01	STERLING COUNTY	.500000	5,270
30	STERLING CITY ISD	.500000	5,270
50	STERLING CO U/G WTR	.500000	5,270
82	STERLING - COKE CO	.500000	5,270

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 10,540
$/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: 10,540 WI TOTAL: 10,540 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.36 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
5,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 7.4 / 7.4
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: 156
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: 2/25/2026 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
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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
	0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.500000	5,270
01	STERLING COUNTY	.500000	5,270
30	STERLING CITY ISD	.500000	5,270
50	STERLING CO U/G WTR	.500000	5,270
82	STERLING - COKE CO	.500000	5,270

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	10,540
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	10,540	WI TOTAL:	10,540

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.02 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
4,900			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:	De/Dt:	/
GAS:	.1	D	B: 1.006	De/Dt: 15.0	/ 5.0
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: 29,370
LAST YR RI VAL: 17,800
LAST YR 8/8 VAL: 47,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,617

REMARKS1: WELL#3 ONLY RECLASS FRM #07587
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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#: 112685 -
OPERATOR NAME....: BUSTAMANTE OIL COMPA
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

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

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	198	0	0	46.32	2.31	2.31	.00	6879
2	132	0	0	46.98	2.31	2.31	.00	4651
	330	0	0					11,530

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	13,560
01	STERLING COUNTY	1.000000	13,560
30	STERLING CITY ISD	1.000000	13,560
50	STERLING CO U/G WTR	1.000000	13,560

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	6879	3610	3,269	3,062	2157
2	0	0	4651	3610	1,041	855	1290
	0	0	11530	7220	4,310	3,917	3447

$/BBLRESV: 15.83 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 3,917 RI OIL VAL: 3,447
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 13,560 WI TOTAL: 10,110 RI TOTAL: 3,450

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .610 De/Dt: 35.8 / 8.0
GAS: D B: .716 De/Dt: 43.7 / 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: 73,730
LAST YR RI VAL: 33,700
LAST YR 8/8 VAL: 107,430

LAST YR OIL PROD: 195
LAST YR GAS PROD: 1,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 112685 -
OPERATOR NAME....: BUSTAMANTE OIL COMPA
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	76,260
01	STERLING COUNTY	1.000000	76,260
30	STERLING CITY ISD	1.000000	76,260
50	STERLING CO U/G WTR	1.000000	76,260

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	519	0	0	46.32	2.31	2.31	.00	18030
2	477	0	0	46.98	2.31	2.31	.00	16807
3	438	0	0	47.64	2.31	2.31	.00	15650
4	403	0	0	48.31	2.30	2.30	.00	14602
5	371	0	0	49.00	2.30	2.30	.00	13634
6	339	0	0	49.68	2.30	2.30	.00	12631
7	312	0	0	49.68	2.30	2.30	.00	11625
8	287	0	0	49.68	2.30	2.30	.00	10694
9	264	0	0	49.68	2.30	2.30	.00	9837
10	243	0	0	49.68	2.30	2.30	.00	9054
11	222	0	0	49.68	2.30	2.30	.00	8272
12	204	0	0	49.68	2.30	2.30	.00	7601
13	187	0	0	49.68	2.30	2.30	.00	6968
	4,266	0	0					155,405

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	18030	6650	11,380	10,658	5654
2	0	0	16807	6650	10,157	8,345	4664
3	0	0	15650	6650	9,000	6,486	3843
4	0	0	14602	6650	7,952	5,027	3173
5	0	0	13634	6650	6,984	3,873	2622
6	0	0	12631	6650	5,981	2,909	2150
7	0	0	11625	6650	4,975	2,123	1751
8	0	0	10694	6650	4,044	1,514	1426
9	0	0	9837	6650	3,187	1,046	1160
10	0	0	9054	6650	2,404	692	945
11	0	0	8272	6650	1,622	410	764
12	0	0	7601	6650	951	211	621
13	0	0	6968	6650	318	62	504
	0	0	155405	86450	68,955	43,356	29277

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
7,000			

$/BBLRESV: 13.55 EQUIP VAL: 3,623
$/BBLPROD: 0 WI OIL VAL: 43,356 RI OIL VAL: 29,277
WI PAYOUT: 5.3 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 76,260 WI TOTAL: 46,980 RI TOTAL: 29,280

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .001 De/Dt: 8.0 / 5.0
GAS: D B: .601 De/Dt: 8.9 / 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: 150,360
LAST YR RI VAL: 69,270
LAST YR 8/8 VAL: 219,630

LAST YR OIL PROD: 612
LAST YR GAS PROD: 738

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 112685 -
OPERATOR NAME....: BUSTAMANTE OIL COMPA
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	45,480
01	STERLING COUNTY	1.000000	45,480
30	STERLING CITY ISD	1.000000	45,480
50	STERLING CO U/G WTR	1.000000	45,480

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	369	0	0	46.32	2.31	2.31	.00	12819
2	321	0	0	46.98	2.31	2.31	.00	11310
3	283	0	0	47.64	2.31	2.31	.00	10112
4	251	0	0	48.31	2.30	2.30	.00	9094
5	225	0	0	49.00	2.30	2.30	.00	8269
6	203	0	0	49.68	2.30	2.30	.00	7564
7	184	0	0	49.68	2.30	2.30	.00	6856
8	167	0	0	49.68	2.30	2.30	.00	6222
9	153	0	0	49.68	2.30	2.30	.00	5701
10	140	0	0	49.68	2.30	2.30	.00	5216
	2,296	0	0					83,163

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	12819	4940	7,879	7,379	4020
2	0	0	11310	4940	6,370	5,233	3139
3	0	0	10112	4940	5,172	3,727	2483
4	0	0	9094	4940	4,154	2,626	1976
5	0	0	8269	4940	3,329	1,846	1590
6	0	0	7564	4940	2,624	1,276	1287
7	0	0	6856	4940	1,916	818	1032
8	0	0	6222	4940	1,282	480	829
9	0	0	5701	4940	761	250	672
10	0	0	5216	4940	276	79	545
	0	0	83163	49400	33,763	23,714	17573

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
5,200			

$/BBLRESV: 13.77 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 23,714 RI OIL VAL: 17,573
WI PAYOUT: 5.4 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 45,480 WI TOTAL: 27,910 RI TOTAL: 17,570

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .604 De/Dt: 13.1 / 8.0
GAS: D B: .601 De/Dt: 9.6 / 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: 110,000
LAST YR RI VAL: 50,620
LAST YR 8/8 VAL: 160,620

LAST YR OIL PROD: 323
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .635 De/Dt: 41.1 / 8.0
GAS: 5.3 D B: .586 De/Dt: 12.4 / 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: 89
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 8.6 / 8.6
GAS: 5.8 D B: .001 De/Dt: 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: 140,680
LAST YR RI VAL: 74,870
LAST YR 8/8 VAL: 215,550

LAST YR OIL PROD: 471
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 64.19 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			

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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	202,070
01	STERLING COUNTY	1.000000	202,070
30	STERLING CITY ISD	1.000000	202,070
50	STERLING CO U/G WTR	1.000000	202,070

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	1,325	0	0	46.32	2.31	2.31	.00	53702
2	1,218	0	0	46.98	2.31	2.31	.00	50069
3	1,120	0	0	47.64	2.31	2.31	.00	46687
4	1,031	0	0	48.31	2.30	2.30	.00	43582
5	947	0	0	49.00	2.30	2.30	.00	40603
6	870	0	0	49.68	2.30	2.30	.00	37819
7	801	0	0	49.68	2.30	2.30	.00	34819
8	736	0	0	49.68	2.30	2.30	.00	31994
9	677	0	0	49.68	2.30	2.30	.00	29429
10	623	0	0	49.68	2.30	2.30	.00	27082
11	574	0	0	49.68	2.30	2.30	.00	24952
12	526	0	0	49.68	2.30	2.30	.00	22865
13	484	0	0	49.68	2.30	2.30	.00	21039
14	444	0	0	49.68	2.30	2.30	.00	19301
15	408	0	0	49.68	2.30	2.30	.00	17736
16	376	0	0	49.68	2.30	2.30	.00	16345
	12,160	0	0					518,024

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	53702	15200	38,502	36,061	7217
2	0	0	50069	15200	34,869	28,647	5955
3	0	0	46687	15200	31,487	22,692	4914
4	0	0	43582	15200	28,382	17,942	4059
5	0	0	40603	15200	25,403	14,087	3346
6	0	0	37819	15200	22,619	11,003	2759
7	0	0	34819	15200	19,619	8,371	2248
8	0	0	31994	15200	16,794	6,286	1828
9	0	0	29429	15200	14,229	4,672	1488
10	0	0	27082	15200	11,882	3,422	1212
11	0	0	24952	15200	9,752	2,464	988
12	0	0	22865	15200	7,665	1,699	801
13	0	0	21039	15200	5,839	1,135	652
14	0	0	19301	15200	4,101	699	530
15	0	0	17736	15200	2,536	379	431
16	0	0	16345	15200	1,145	150	351
	0	0	518024	243200	274,824	159,709	38779

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
16,000			

$/BBLRESV: 15.01 EQUIP VAL: 3,577
$/BBLPROD: 0 WI OIL VAL: 159,709 RI OIL VAL: 38,779
WI PAYOUT: 5.2 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 202,070 WI TOTAL: 163,290 RI TOTAL: 38,780

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 187,310
LAST YR RI VAL: 39,580
LAST YR 8/8 VAL: 226,890

LAST YR OIL PROD: 1,517
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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			

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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	19,520
01	STERLING COUNTY	1.000000	19,520
30	STERLING CITY ISD	1.000000	19,520
50	STERLING CO U/G WTR	1.000000	19,520

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 19,518
$/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: 19,520 WI TOTAL: 19,520 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
23,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .596 De/Dt: 32.5 / 8.0
GAS: D B: .001 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: 19,520
LAST YR RI VAL:
LAST YR 8/8 VAL: 19,520

LAST YR OIL PROD: 416
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 64.19 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
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: 2/24/2026 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:
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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
1,500			

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: 780
LAST YR RI VAL:
LAST YR 8/8 VAL: 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: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
19,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 14.0 D B: .590 De/Dt: 10.3 / 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: 23,150
LAST YR RI VAL: 7,810
LAST YR 8/8 VAL: 30,960

LAST YR OIL PROD: 61
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	1,286	9,921	0	46.32	1.77	1.77	.00	44676
2	1,074	8,226	0	46.98	1.77	1.77	.00	37842
3	906	6,934	0	47.64	1.77	1.77	.00	32371
	3,266	25,081	0					114,889

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	69,440
01	STERLING COUNTY	1.000000	69,440
30	STERLING CITY ISD	1.000000	69,440
50	STERLING CO U/G WTR	1.000000	69,440

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13170	0	57846	40850	16,996	15,780	17981
2	10920	0	48762	40850	7,912	6,332	13180
3	9205	0	41576	40850	726	501	9771
	33295	0	148184	122550	25,634	22,613	40932

$/BBLRESV:	7.16	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	17,532	RI OIL VAL:	31,735
WI PAYOUT:	.0	GAS VAL:	5,081	GAS VAL:	9,197
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	69,440	WI TOTAL:	28,510	RI TOTAL:	40,930

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/34 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: 3.9 D B: .578 De/Dt: 17.4 / 5.0
GAS: 30.0 D B: .506 De/Dt: 17.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 108,440
LAST YR RI VAL: 92,220
LAST YR 8/8 VAL: 200,660

LAST YR OIL PROD: 1,574
LAST YR GAS PROD: 10,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	870	0	0	46.32	2.31	2.31	61.03	32742
2	799	0	0	46.98	2.31	2.31	61.28	30499
3	735	0	0	47.64	2.31	2.31	61.54	28450
4	675	0	0	48.31	2.30	2.30	61.79	26495
	3,079	0	0					118,186

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	39,010
01	STERLING COUNTY	1.000000	39,010
30	STERLING CITY ISD	1.000000	39,010
50	STERLING CO U/G WTR	1.000000	39,010

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	32742	25175	7,567	7,087	7108
2	0	0	30499	25175	5,324	4,374	5859
3	0	0	28450	25175	3,275	2,360	4837
4	0	0	26495	25175	1,320	834	3986
	0	0	118186	100700	17,486	14,655	21790

$/BBLRESV:	5.86	EQUIP VAL:	2,569		
$/BBLPROD:	0	WI OIL VAL:	14,655	RI OIL VAL:	21,790
WI PAYOUT:	3.8	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			17,220		21,790
8/8 VALUE:	39,010	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 66.16 ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
26,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .001 De/Dt: 8.0 / 5.0
GAS: D 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: 46,860
LAST YR RI VAL: 42,490
LAST YR 8/8 VAL: 89,350

LAST YR OIL PROD: 960
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	2,470
01	STERLING COUNTY	1.000000	2,470
30	STERLING CITY ISD	1.000000	2,470
50	STERLING CO U/G WTR	1.000000	2,470

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	62	0	0	46.32	2.31	2.31	.00	2423
2	57	0	0	46.98	2.31	2.31	.00	2259
	119	0	0					4,682

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	2423	2185	238	223	422
2	0	0	2259	2185	74	61	348
	0	0	4682	4370	312	284	770

$/BBLRESV: 2.83 EQUIP VAL: 1,416
$/BBLPROD: 0 WI OIL VAL: 284 RI OIL VAL: 770
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,470 WI TOTAL: 1,700 RI TOTAL: 770

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.200 De/Dt: 8.5 / 8.0
GAS: D B: .001 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: 2,550
LAST YR RI VAL: 1,760
LAST YR 8/8 VAL: 4,310

LAST YR OIL PROD: 99
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	1,035,410
01	STERLING COUNTY	1.000000	1,035,410
30	STERLING CITY ISD	1.000000	1,035,410
50	STERLING CO U/G WTR	1.000000	1,035,410

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	14,878	0	0	46.32	2.31	2.31	.00	559934
2	13,685	0	0	46.98	2.31	2.31	.00	522374
3	12,592	0	0	47.64	2.31	2.31	.00	487405
4	11,584	0	0	48.31	2.30	2.30	.00	454694
5	10,657	0	0	49.00	2.30	2.30	.00	424282
6	9,805	0	0	49.68	2.30	2.30	.00	395779
7	9,019	0	0	49.68	2.30	2.30	.00	364052
	82,220	0	0					3,208,520

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	559934	363850	196,084	183,650	121555
2	0	0	522374	363850	158,524	130,239	100356
3	0	0	487405	363850	123,555	89,042	82865
4	0	0	454694	363850	90,844	57,429	68411
5	0	0	424282	363850	60,432	33,511	56491
6	0	0	395779	363850	31,929	15,531	46634
7	0	0	364052	363850	202	86	37961
	0	0	3208520	2546950	661,570	509,488	514273

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
383,000			

$/BBLRESV: 7.63 EQUIP VAL: 11,652
$/BBLPROD: 0 WI OIL VAL: 509,488 RI OIL VAL: 514,273
WI PAYOUT: 3.5 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,035,410 WI TOTAL: 521,140 RI TOTAL: 514,270

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 42.5 D B: .001 De/Dt: 8.0 / 5.0
GAS: D B: .001 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: 1,466,670
LAST YR RI VAL: 910,380
LAST YR 8/8 VAL: 2,377,050

LAST YR OIL PROD: 16,133
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 5,855
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
1,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 5.0 / 5.0
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: 9,410
LAST YR RI VAL: 4,910
LAST YR 8/8 VAL: 14,320

LAST YR OIL PROD:
LAST YR GAS PROD: 37

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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)

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

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	355	2,951	0	46.32	2.02	2.02	.00	12333
2	291	2,422	0	46.98	2.02	2.02	.00	10253
3	243	2,029	0	47.64	2.02	2.02	.00	8682
4	205	1,727	0	48.31	2.02	2.02	.00	7428
5	178	1,493	0	49.00	2.02	2.02	.00	6542
	1,272	10,622	0					45,238

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	42,010
01	STERLING COUNTY	1.000000	42,010
30	STERLING CITY ISD	1.000000	42,010
50	STERLING CO U/G WTR	1.000000	42,010

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4471	0	16804	8170	8,634	8,086	5269
2	3669	0	13922	8170	5,752	4,725	3863
3	3074	0	11756	8170	3,586	2,585	2887
4	2616	0	10044	8170	1,874	1,185	2183
5	2262	0	8804	8170	634	352	1693
	16092	0	61330	40850	20,480	16,933	15895

$/BBLRESV: 13.09 EQUIP VAL: 9,176
$/BBLPROD: 0 WI OIL VAL: 12,490 RI OIL VAL: 11,724
WI PAYOUT: .0 GAS VAL: 4,443 GAS VAL: 4,171
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 42,010 WI TOTAL: 26,110 RI TOTAL: 15,900

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
8,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .600 De/Dt: 18.9 / 5.0
GAS: 9.0 D B: .600 De/Dt: 18.9 / 5.0
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: 11,220
LAST YR RI VAL: 3,000
LAST YR 8/8 VAL: 14,220

LAST YR OIL PROD: 65
LAST YR GAS PROD: 1,688

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,710
01	STERLING COUNTY	1.000000	11,710
30	STERLING CITY ISD	1.000000	11,710
50	STERLING CO U/G WTR	1.000000	11,710

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 3.0 D B: .001 De/Dt: 9.9 / 9.9
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: 18,780
LAST YR RI VAL: 11,910
LAST YR 8/8 VAL: 30,690

LAST YR OIL PROD: 38
LAST YR GAS PROD: 1,385

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	108,510
01	STERLING COUNTY	1.000000	108,510
30	STERLING CITY ISD	1.000000	108,510
50	STERLING CO U/G WTR	1.000000	108,510

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 12.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 12.46
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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.400 De/Dt: 8.7 / 5.0
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: 65,820
LAST YR RI VAL: 28,090
LAST YR 8/8 VAL: 93,910

LAST YR OIL PROD:
LAST YR GAS PROD: 1,105

REMARKS1:
REMARKS2:
MC1:
MC2:

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	2,085	0	45.99	10.68	10.68	.00	0
2	0	1,915	0	46.64	10.68	10.68	.00	0
3	0	1,773	0	47.28	10.68	10.68	.00	0
4	0	1,653	0	47.96	10.68	10.68	.00	0
5	0	1,552	0	48.64	10.67	10.67	.00	0
6	0	1,465	0	49.32	10.67	10.67	.00	0
7	0	1,386	0	49.32	10.67	10.67	.00	0
8	0	1,317	0	49.32	10.67	10.67	.00	0
9	0	1,251	0	49.32	10.67	10.67	.00	0
10	0	1,188	0	49.32	10.67	10.67	.00	0
11	0	1,129	0	49.32	10.67	10.67	.00	0
12	0	1,073	0	49.32	10.67	10.67	.00	0
13	0	1,019	0	49.32	10.67	10.67	.00	0
14	0	968	0	49.32	10.67	10.67	.00	0
15	0	920	0	49.32	10.67	10.67	.00	0
16	0	874	0	49.32	10.67	10.67	.00	0
17	0	830	0	49.32	10.67	10.67	.00	0
18	0	789	0	49.32	10.67	10.67	.00	0
19	0	750	0	49.32	10.67	10.67	.00	0
20	0	713	0	49.32	10.67	10.67	.00	0
21	0	677	0	49.32	10.67	10.67	.00	0
22	0	643	0	49.32	10.67	10.67	.00	0
23	0	611	0	49.32	10.67	10.67	.00	0
24	0	580	0	49.32	10.67	10.67	.00	0
25	0	551	0	49.32	10.67	10.67	.00	0
26	0	523	0	49.32	10.67	10.67	.00	0
27	0	497	0	49.32	10.67	10.67	.00	0
28	0	472	0	49.32	10.67	10.67	.00	0
	0	29,204	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	16701	0	16701	2058	14,643	13,775	5260
2	15339	0	15339	2058	13,281	11,056	4314
3	14202	0	14202	2058	12,144	8,947	3566
4	13241	0	13241	2058	11,183	7,291	2969
5	12420	0	12420	2058	10,362	5,978	2486
6	11724	0	11724	2058	9,666	4,935	2095
7	11091	0	11091	2058	9,033	4,082	1770
8	10539	0	10539	2058	8,481	3,391	1502
9	10011	0	10011	2058	7,953	2,814	1273
10	9507	0	9507	2058	7,449	2,333	1080
11	9035	0	9035	2058	6,977	1,934	916
12	8587	0	8587	2058	6,529	1,601	777
13	8155	0	8155	2058	6,097	1,323	659
14	7746	0	7746	2058	5,688	1,092	559
15	7362	0	7362	2058	5,304	902	474
16	6994	0	6994	2058	4,936	742	402
17	6642	0	6642	2058	4,584	610	341
18	6314	0	6314	2058	4,256	501	290
19	6002	0	6002	2058	3,944	411	246
20	5706	0	5706	2058	3,648	337	209
21	5418	0	5418	2058	3,360	274	177
22	5146	0	5146	2058	3,088	223	150
23	4890	0	4890	2058	2,832	181	127
24	4641	0	4641	2058	2,583	146	108
25	4409	0	4409	2058	2,351	118	92
26	4185	0	4185	2058	2,127	94	78
27	3977	0	3977	2058	1,919	75	66
28	3777	0	3777	2058	1,719	60	56
	233761	0	233761	57624	176,137	75,226	32042

$/BBLRESV: .00 EQUIP VAL: 1,245
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.6 GAS VAL: 75,226 GAS VAL: 32,042
RI PAYOUT: 7.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 108,510 WI TOTAL: 76,470 RI TOTAL: 32,040

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	5,886	0	46.32	2.31	2.31	.00	834
2	22	5,303	0	46.98	2.31	2.31	.00	775
3	20	4,777	0	47.64	2.31	2.31	.00	715
4	18	4,304	0	48.31	2.30	2.30	.00	652
5	17	3,878	0	49.00	2.30	2.30	.00	625
	101	24,148	0					3,601

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	46,220
01	STERLING COUNTY	1.000000	46,220
30	STERLING CITY ISD	1.000000	46,220
50	STERLING CO U/G WTR	1.000000	46,220

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10197	0	11031	7172	3,859	3,614	3460
2	9187	0	9962	7173	2,789	2,291	2764
3	8276	0	8991	7173	1,818	1,310	2208
4	7424	0	8076	7173	903	571	1755
5	6690	0	7315	7173	142	78	1407
	41774	0	45375	35864	9,511	7,864	11594

$/BBLRESV: 8.24 EQUIP VAL: 26,762
$/BBLPROD: 0 WI OIL VAL: 624 RI OIL VAL: 920
WI PAYOUT: .0 GAS VAL: 7,240 GAS VAL: 10,674
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 46,220 WI TOTAL: 34,630 RI TOTAL: 11,590

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
7,550			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 7.9 / 7.9
GAS: 17.0 D B: .001 De/Dt: 9.9 / 9.9
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: 89,710
LAST YR RI VAL: 46,180
LAST YR 8/8 VAL: 135,890

LAST YR OIL PROD: 129
LAST YR GAS PROD: 3,243

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
1,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 9.0 / 9.0
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: 28

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 7.5 / 7.5
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 121

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	17,566
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	17,570	WI TOTAL:	17,570

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
6,100	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 9.9 / 9.9
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: 14
LAST YR GAS PROD: 556

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	33,600
01	STERLING COUNTY	1.000000	33,600
30	STERLING CITY ISD	1.000000	33,600
50	STERLING CO U/G WTR	1.000000	33,600

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	3,458	0	46.32	2.31	2.31	.00	3370
2	87	3,116	0	46.98	2.31	2.31	.00	3065
3	78	2,808	0	47.64	2.31	2.31	.00	2787
4	70	2,530	0	48.31	2.30	2.30	.00	2536
5	60	2,280	0	49.00	2.30	2.30	.00	2205
6	54	2,054	0	49.68	2.30	2.30	.00	2012
7	48	1,851	0	49.68	2.30	2.30	.00	1788
8	43	1,668	0	49.68	2.30	2.30	.00	1602
9	36	1,503	0	49.68	2.30	2.30	.00	1341
	573	21,268	0					20,706

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5991	0	9361	3705	5,656	5,297	2935
2	5398	0	8463	3705	4,758	3,909	2349
3	4865	0	7652	3705	3,947	2,845	1879
4	4364	0	6900	3705	3,195	2,020	1500
5	3933	0	6138	3705	2,433	1,349	1180
6	3543	0	5555	3705	1,850	900	946
7	3193	0	4981	3705	1,276	544	750
8	2877	0	4479	3705	774	290	597
9	2593	0	3934	3705	229	75	464
	36757	0	57463	33345	24,118	17,229	12600

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
3,900			

$/BBLRESV: 14.45 EQUIP VAL: 3,774
$/BBLPROD: 0 WI OIL VAL: 6,208 RI OIL VAL: 4,540
WI PAYOUT: 5.5 GAS VAL: 11,021 GAS VAL: 8,060
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,600 WI TOTAL: 21,000 RI TOTAL: 12,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 9.9 / 9.9
GAS: 10.0 D B: 1.000 De/Dt: 9.9 / 9.9
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: 34,140
LAST YR RI VAL: 19,150
LAST YR 8/8 VAL: 53,290

LAST YR OIL PROD: 57
LAST YR GAS PROD: 1,910

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
4,400	.2		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: .001 De/Dt: 16.9 / 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: 5
LAST YR GAS PROD: 97

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	62,700
01	STERLING COUNTY	1.000000	62,700
30	STERLING CITY ISD	1.000000	62,700
50	STERLING CO U/G WTR	1.000000	62,700

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	203	7,034	0	46.32	2.84	2.84	.00	6960
2	185	5,915	0	46.98	2.84	2.84	.00	6433
3	170	4,972	0	47.64	2.84	2.84	.00	5995
4	155	4,182	0	48.31	2.84	2.84	.00	5543
5	144	3,515	0	49.00	2.84	2.84	.00	5223
6	132	2,956	0	49.68	2.84	2.84	.00	4854
	989	28,574	0					35,008

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14787	0	21747	9975	11,772	11,025	7180
2	12434	0	18867	9975	8,892	7,306	5513
3	10452	0	16447	9975	6,472	4,665	4252
4	8791	0	14334	9975	4,359	2,756	3280
5	7389	0	12612	9975	2,637	1,462	2554
6	6214	0	11068	9975	1,093	532	1984
	60067	0	95075	59850	35,225	27,746	24763

$/BBLRESV: 13.96 EQUIP VAL: 10,195
$/BBLPROD: 0 WI OIL VAL: 10,216 RI OIL VAL: 9,118
WI PAYOUT: .0 GAS VAL: 17,530 GAS VAL: 15,645
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 62,700 WI TOTAL: 37,940 RI TOTAL: 24,760

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 3.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32
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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .800 De/Dt: 9.2 / 5.0
GAS: 21.0 D B: .001 De/Dt: 15.9 / 5.0
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: 123,850
LAST YR RI VAL: 67,160
LAST YR 8/8 VAL: 191,010

LAST YR OIL PROD: 194
LAST YR GAS PROD: 5,354

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	114,850
01	STERLING COUNTY	1.000000	114,850
30	STERLING CITY ISD	1.000000	114,850
50	STERLING CO U/G WTR	1.000000	114,850

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.100 De/Dt: 18.9 / 5.0
GAS: 7.0 D B: .720 De/Dt: 23.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 106,660
LAST YR RI VAL: 45,160
LAST YR 8/8 VAL: 151,820

LAST YR OIL PROD: 272
LAST YR GAS PROD: 1,367

REMARKS1:
REMARKS2:
MC1:
MC2:

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	649	2,221	0	46.32	2.58	2.58	.00	22997
2	536	1,731	0	46.98	2.58	2.58	.00	19264
3	458	1,399	0	47.64	2.58	2.58	.00	16692
4	400	1,164	0	48.31	2.58	2.58	.00	14783
5	355	991	0	49.00	2.58	2.58	.00	13307
6	321	855	0	49.68	2.58	2.58	.00	12200
7	291	749	0	49.68	2.58	2.58	.00	11060
8	268	666	0	49.68	2.58	2.58	.00	10185
9	247	595	0	49.68	2.58	2.58	.00	9387
10	231	536	0	49.68	2.58	2.58	.00	8779
11	214	486	0	49.68	2.58	2.58	.00	8133
12	202	445	0	49.68	2.58	2.58	.00	7677
13	191	408	0	49.68	2.58	2.58	.00	7259
14	180	378	0	49.68	2.58	2.58	.00	6841
15	170	350	0	49.68	2.58	2.58	.00	6461
16	162	326	0	49.68	2.58	2.58	.00	6157
17	154	305	0	49.68	2.58	2.58	.00	5853
18	146	284	0	49.68	2.58	2.58	.00	5549
19	139	268	0	49.68	2.58	2.58	.00	5283
20	134	252	0	49.68	2.58	2.58	.00	5093
21	127	237	0	49.68	2.58	2.58	.00	4827
22	125	225	0	49.68	2.58	2.58	.00	4751
23	119	213	0	49.68	2.58	2.58	.00	4523
	5,819	15,084	0					217,061

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4384	0	27381	4940	22,441	21,018	7912
2	3416	0	22680	4940	17,740	14,575	5801
3	2761	0	19453	4940	14,513	10,459	4402
4	2297	0	17080	4940	12,140	7,675	3421
5	1956	0	15263	4940	10,323	5,724	2706
6	1688	0	13888	4940	8,948	4,353	2178
7	1478	0	12538	4940	7,598	3,242	1740
8	1314	0	11499	4940	6,559	2,455	1413
9	1174	0	10561	4940	5,621	1,845	1149
10	1058	0	9837	4940	4,897	1,410	947
11	959	0	9092	4940	4,152	1,049	774
12	878	0	8555	4940	3,615	801	644
13	805	0	8064	4940	3,124	607	538
14	746	0	7587	4940	2,647	452	448
15	691	0	7152	4940	2,212	331	373
16	643	0	6800	4940	1,860	244	314
17	602	0	6455	4940	1,515	174	264
18	561	0	6110	4940	1,170	118	221
19	529	0	5812	4940	872	77	186
20	497	0	5590	4940	650	50	158
21	468	0	5295	4940	355	24	133
22	444	0	5195	4940	255	15	115
23	420	0	4943	4940	3	0	97
	29769	0	246830	113620	133,210	76,698	35934

$/BBLRESV: 15.15 EQUIP VAL: 2,224
$/BBLPROD: 0 WI OIL VAL: 67,448 RI OIL VAL: 31,600
WI PAYOUT: 5.2 GAS VAL: 9,250 GAS VAL: 4,334
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 114,850 WI TOTAL: 78,920 RI TOTAL: 35,930

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	275	7,543	0	46.32	2.61	2.61	.00	9596
2	182	6,721	0	46.98	2.61	2.61	.00	6441
3	135	6,060	0	47.64	2.61	2.61	.00	4845
	592	20,324	0					20,882

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	57,500
01	STERLING COUNTY	1.000000	57,500
30	STERLING CITY ISD	1.000000	57,500
50	STERLING CO U/G WTR	1.000000	57,500

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14831	0	24427	16150	8,277	7,752	7524
2	13215	0	19656	16150	3,506	2,881	5358
3	11915	0	16760	16150	610	440	4042
	39961	0	60843	48450	12,393	11,073	16924

$/BBLRESV: 8.52 EQUIP VAL: 29,506
$/BBLPROD: 0 WI OIL VAL: 3,800 RI OIL VAL: 5,809
WI PAYOUT: .0 GAS VAL: 7,273 GAS VAL: 11,115
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 57,500 WI TOTAL: 40,580 RI TOTAL: 16,920

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.030 De/Dt: 39.0 / 5.0
GAS: 22.0 D B: 1.000 De/Dt: 11.5 / 5.0
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: 44,890
LAST YR RI VAL: 15,610
LAST YR 8/8 VAL: 60,500

LAST YR OIL PROD: 196
LAST YR GAS PROD: 5,491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	225,140
01	STERLING COUNTY	1.000000	225,140
30	STERLING CITY ISD	1.000000	225,140
50	STERLING CO U/G WTR	1.000000	225,140

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
8,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.100 De/Dt: 12.8 / 5.0
GAS: 35.0 D B: 1.300 De/Dt: 8.8 / 5.0
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: 136,760
LAST YR RI VAL: 65,040
LAST YR 8/8 VAL: 201,800

LAST YR OIL PROD: 386
LAST YR GAS PROD: 8,121

REMARKS1:
REMARKS2:
MC1:
MC2:

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	504	12,188	0	46.32	2.53	2.53	.00	17446
2	443	11,172	0	46.98	2.53	2.53	.00	15553
3	396	10,328	0	47.64	2.53	2.53	.00	14098
4	358	9,621	0	48.31	2.53	2.53	.00	12925
5	326	9,015	0	49.00	2.53	2.53	.00	11937
6	300	8,493	0	49.68	2.53	2.53	.00	11138
7	279	8,034	0	49.68	2.53	2.53	.00	10358
8	259	7,626	0	49.68	2.53	2.53	.00	9616
9	243	7,245	0	49.68	2.53	2.53	.00	9022
10	229	6,883	0	49.68	2.53	2.53	.00	8502
11	215	6,539	0	49.68	2.53	2.53	.00	7982
12	204	6,212	0	49.68	2.53	2.53	.00	7574
13	193	5,901	0	49.68	2.53	2.53	.00	7165
14	183	5,606	0	49.68	2.53	2.53	.00	6794
15	174	5,326	0	49.68	2.53	2.53	.00	6460
16	168	5,060	0	49.68	2.53	2.53	.00	6237
17	160	4,807	0	49.68	2.53	2.53	.00	5940
18	152	4,567	0	49.68	2.53	2.53	.00	5643
19	148	4,339	0	49.68	2.53	2.53	.00	5495
20	141	4,122	0	49.68	2.53	2.53	.00	5235
21	134	3,916	0	49.68	2.53	2.53	.00	4975
22	132	3,720	0	49.68	2.53	2.53	.00	4901
23	125	3,534	0	49.68	2.53	2.53	.00	4641
24	123	3,357	0	49.68	2.53	2.53	.00	4566
25	117	3,189	0	49.68	2.53	2.53	.00	4344
26	111	3,030	0	49.68	2.53	2.53	.00	4121
27	105	2,879	0	49.68	2.53	2.53	.00	3898
28	108	2,735	0	49.68	2.53	2.53	.00	4010
	6,030	169,444	0					220,576

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	23043	0	40489	7695	32,794	30,715	12879
2	21123	0	36676	7695	28,981	23,810	10325
3	19527	0	33625	7695	25,930	18,687	8377
4	18190	0	31115	7695	23,420	14,805	6859
5	17044	0	28981	7695	21,286	11,803	5655
6	16057	0	27195	7695	19,500	9,485	4696
7	15190	0	25548	7695	17,853	7,618	3904
8	14418	0	24034	7695	16,339	6,115	3250
9	13698	0	22720	7695	15,025	4,933	2719
10	13013	0	21515	7695	13,820	3,980	2278
11	12363	0	20345	7695	12,650	3,195	1907
12	11745	0	19319	7695	11,624	2,576	1602
13	11157	0	18322	7695	10,627	2,066	1345
14	10599	0	17393	7695	9,698	1,653	1129
15	10070	0	16530	7695	8,835	1,321	950
16	9567	0	15804	7695	8,109	1,064	804
17	9088	0	15028	7695	7,333	844	676
18	8635	0	14278	7695	6,583	665	569
19	8204	0	13699	7695	6,004	531	483
20	7793	0	13028	7695	5,333	414	406
21	7404	0	12379	7695	4,684	319	341
22	7033	0	11934	7695	4,239	253	292
23	6682	0	11323	7695	3,628	190	244
24	6347	0	10913	7695	3,218	148	208
25	6029	0	10373	7695	2,678	108	176
26	5729	0	9850	7695	2,155	76	148
27	5443	0	9341	7695	1,646	51	124
28	5171	0	9181	7695	1,486	41	108
	320362	0	540938	215460	325,478	147,466	72454

$/BBLRESV: 13.34 EQUIP VAL: 5,228
$/BBLPROD: 0 WI OIL VAL: 60,131 RI OIL VAL: 29,544
WI PAYOUT: 6.0 GAS VAL: 87,334 GAS VAL: 42,910
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 225,140 WI TOTAL: 152,690 RI TOTAL: 72,450

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
2,000			

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: 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: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
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
23,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 7.9 / 7.9
GAS: 10.0 D B: .001 De/Dt: 9.9 / 9.9
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: 29,280
LAST YR RI VAL:
LAST YR 8/8 VAL: 29,280

LAST YR OIL PROD: 102
LAST YR GAS PROD: 2,624

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	5,855
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	5,860	WI TOTAL:	5,860

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.100 De/Dt: 24.7 / 10.0
GAS: D B: 1.000 De/Dt: 11.5 / 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: 43,130
LAST YR RI VAL: 21,000
LAST YR 8/8 VAL: 64,130

LAST YR OIL PROD: 92
LAST YR GAS PROD: 869

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	30,830
01	STERLING COUNTY	1.000000	30,830
30	STERLING CITY ISD	1.000000	30,830
50	STERLING CO U/G WTR	1.000000	30,830

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	239	1,386	0	46.32	2.34	2.34	.00	8303
2	220	1,244	0	46.98	2.34	2.34	.00	7752
3	202	1,120	0	47.64	2.33	2.33	.00	7217
4	186	1,008	0	48.31	2.33	2.33	.00	6739
5	171	908	0	49.00	2.33	2.33	.00	6284
6	157	817	0	49.68	2.33	2.33	.00	5850
	1,175	6,483	0					42,145

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2432	0	10735	6982	3,753	3,514	3367
2	2183	0	9935	6983	2,952	2,425	2757
3	1957	0	9174	6983	2,191	1,579	2253
4	1761	0	8500	6983	1,517	959	1847
5	1587	0	7871	6983	888	493	1514
6	1428	0	7278	6983	295	144	1239
	11348	0	53493	41897	11,596	9,114	12977

$/BBLRESV: 8.15 EQUIP VAL: 8,739
$/BBLPROD: 0 WI OIL VAL: 7,181 RI OIL VAL: 10,224
WI PAYOUT: .0 GAS VAL: 1,933 GAS VAL: 2,753
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,830 WI TOTAL: 17,850 RI TOTAL: 12,980

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
7,350			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .001 De/Dt: 7.9 / 7.9
GAS: 4.0 D B: .001 De/Dt: 9.9 / 9.9
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: 31,790
LAST YR RI VAL: 23,410
LAST YR 8/8 VAL: 55,200

LAST YR OIL PROD: 230
LAST YR GAS PROD: 1,690

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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:
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: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	5,855
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	5,860	WI TOTAL:	5,860

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .400 De/Dt: 7.7 / 7.7
GAS: 3.0 D B: .001 De/Dt: 15.9 / 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: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 18
LAST YR GAS PROD: 479

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 5,855
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.100 De/Dt: 9.8 / 9.8
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: 739

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 5,855
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
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: 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: 23,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 23,420

LAST YR OIL PROD: 24
LAST YR GAS PROD: 44

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	195	651	0	46.32	1.97	1.97	.00	6774
2	155	517	0	46.98	1.96	1.96	.00	5462
3	123	411	0	47.64	1.96	1.96	.00	4404
	473	1,579	0					16,640

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	21,380
01	STERLING COUNTY	1.000000	21,380
30	STERLING CITY ISD	1.000000	21,380
50	STERLING CO U/G WTR	1.000000	21,380

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	962	0	7736	4750	2,986	2,796	2426
2	761	0	6223	4750	1,473	1,210	1727
3	605	0	5009	4750	259	187	1231
	2328	0	18968	14250	4,718	4,193	5384

$/BBLRESV: 10.39 EQUIP VAL: 11,802
$/BBLPROD: 8,173 WI OIL VAL: 3,678 RI OIL VAL: 4,723
WI PAYOUT: .0 GAS VAL: 515 GAS VAL: 661
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,380 WI TOTAL: 16,000 RI TOTAL: 5,380

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
5,000	.6	2	
	20.5 99	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: 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: 120
LAST YR GAS PROD: 292

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 6,830
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: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.3 D B: .332 De/Dt: 22.3 / 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: 9,740
LAST YR RI VAL: 4,600
LAST YR 8/8 VAL: 14,340

LAST YR OIL PROD:
LAST YR GAS PROD: 2,457

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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#: 760737 -
OPERATOR NAME....: SURGE SOLUTIONS, INC
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
00	STERLING COUNTY APPR	.496495	630,320
01	STERLING COUNTY	.496495	630,320
30	STERLING CITY ISD	.496495	630,320
50	STERLING CO U/G WTR	.496495	630,320

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	10,087	3,114	0	46.32	3.09	3.09	.00	400585
2	9,288	2,808	0	46.98	3.09	3.09	.00	374110
3	8,553	2,527	0	47.64	3.09	3.09	.00	349345
4	7,879	2,276	0	48.31	3.08	3.08	.00	326341
5	7,254	2,052	0	49.00	3.08	3.08	.00	304746
6	6,681	1,848	0	49.68	3.08	3.08	.00	284568
7	6,153	1,663	0	49.68	3.08	3.08	.00	262079
8	5,668	1,498	0	49.68	3.08	3.08	.00	241421
9	5,217	1,350	0	49.68	3.08	3.08	.00	222211
10	4,807	1,215	0	49.68	3.08	3.08	.00	204748
11	4,428	1,095	0	49.68	3.08	3.08	.00	188605
12	4,077	985	0	49.68	3.08	3.08	.00	173655
13	3,754	888	0	49.68	3.08	3.08	.00	159897
	83,846	23,319	0					3,492,311

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8250	0	408835	161500	247,335	231,652	63986
2	7439	0	381549	161500	220,049	180,786	52847
3	6695	0	356040	161500	194,540	140,200	43639
4	6010	0	332351	161500	170,851	108,007	36049
5	5419	0	310165	161500	148,665	82,440	29772
6	4880	0	289448	161500	127,948	62,237	24588
7	4391	0	266470	161500	104,970	44,791	20032
8	3956	0	245377	161500	83,877	31,395	16323
9	3565	0	225776	161500	64,276	21,104	13292
10	3208	0	207956	161500	46,456	13,380	10834
11	2892	0	191497	161500	29,997	7,579	8829
12	2601	0	176256	161500	14,756	3,271	7191
13	2345	0	162242	161500	742	144	5858
	61651	0	3553962	2099500	1,454,462	926,986	333240

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
170,000			

$/BBLRESV: 12.67 EQUIP VAL: 9,316
$/BBLPROD: 0 WI OIL VAL: 910,905 RI OIL VAL: 327,459
WI PAYOUT: 4.7 GAS VAL: 16,080 GAS VAL: 5,781
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,269,540 WI TOTAL: 936,300 RI TOTAL: 333,240

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 28.8 D B: .001 De/Dt: 7.9 / 5.0
GAS: 9.0 D B: .001 De/Dt: 9.9 / 5.0
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: 76,660
LAST YR RI VAL: 93,330
LAST YR 8/8 VAL: 169,990

LAST YR OIL PROD: 6,578
LAST YR GAS PROD: 2,602

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: 2/24/2026 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:
ALT JOB#: 104100 UNIT.....:
ALT LSE#: 178200 EOR.....:
ALT RRC#: 25223 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.810000	4,430
01	STERLING COUNTY	.810000	4,430
30	STERLING CITY ISD	.810000	4,430
50	STERLING CO U/G WTR	.810000	4,430
82	STERLING - COKE CO	.190000	1,040

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 5,465
$/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: 5,470 WI TOTAL: 5,470 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .620 De/Dt: 19.2 / 8.0
GAS: D B: .001 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: 5,470
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,470

LAST YR OIL PROD: 357
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 3.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73
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
8,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .7 D B: .601 De/Dt: 21.9 / 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: 243

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .7 D B: .492 De/Dt: 20.1 / 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: 266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .8 D B: .601 De/Dt: 19.9 / 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: 302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .6 D B: .613 De/Dt: 29.8 / 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: 322

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .7 D B: .617 De/Dt: 29.4 / 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: 289

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
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
7,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .8 D B: .601 De/Dt: 28.4 / 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: 322

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .603 De/Dt: 16.8 / 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: 319

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .9 D B: .601 De/Dt: 15.4 / 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: 279

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,700			

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: 5/05/2026 MNRLTSTU

LEASE#, NAME.....: 218700 - HORWOOD, F L H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 12571 - RRC DIST..: 07C FULL RI DECIMAL = .250000 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	45,700
01	STERLING COUNTY	1.000000	45,700
30	STERLING CITY ISD	1.000000	45,700
50	STERLING CO U/G WTR	1.000000	45,700

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	310	4,988	0	46.32	1.31	1.31	.00	10769
2	286	4,218	0	46.98	1.31	1.31	.00	10077
3	263	3,656	0	47.64	1.31	1.31	.00	9397
4	244	3,226	0	48.31	1.31	1.31	.00	8841
5	224	2,884	0	49.00	1.31	1.31	.00	8232
6	208	2,609	0	49.68	1.31	1.31	.00	7750
7	192	2,384	0	49.68	1.31	1.31	.00	7154
8	178	2,192	0	49.68	1.31	1.31	.00	6632
	1,905	26,157	0					68,852

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4901	0	15670	8455	7,215	6,758	4914
2	4144	0	14221	8455	5,766	4,737	3946
3	3592	0	12989	8455	4,534	3,268	3189
4	3170	0	12011	8455	3,556	2,248	2610
5	2834	0	11066	8455	2,611	1,448	2128
6	2563	0	10313	8455	1,858	904	1755
7	2342	0	9496	8455	1,041	444	1431
8	2154	0	8786	8455	331	124	1171
	25700	0	94552	67640	26,912	19,931	21144

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
8,900			

$/BBLRESV: 10.16 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 14,514 RI OIL VAL: 15,397
WI PAYOUT: 5.5 GAS VAL: 5,417 GAS VAL: 5,747
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 45,700 WI TOTAL: 24,560 RI TOTAL: 21,140

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .200 De/Dt: 7.8 / 5.0
GAS: 15.0 D B: 1.000 De/Dt: 16.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 24,130
LAST YR RI VAL: 17,280
LAST YR 8/8 VAL: 41,410

LAST YR OIL PROD: 153
LAST YR GAS PROD: 4,876

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/05/2026 MNRLTSTU

LEASE#, NAME.....: 195200 - FOXTROT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 15924 - RRC DIST..: 07C FULL RI DECIMAL = .250000 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
65,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.000 De/Dt: 7.4 / 7.4
GAS: D B: .001 De/Dt: 9.9 / 9.9
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 14,900
LAST YR RI VAL: 42,850
LAST YR 8/8 VAL: 57,750

LAST YR OIL PROD: 1,268
LAST YR GAS PROD: 5,303

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/05/2026 MNRLTSTU

LEASE#, NAME.....: 216600 - HILDEBRAND FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 201201 - 2 RRC DIST..: 07C FULL RI DECIMAL = .250000 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
28,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 9.9 / 9.9
GAS: D B: .001 De/Dt: 9.9 / 9.9
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 100,090
LAST YR RI VAL: 68,790
LAST YR 8/8 VAL: 168,880

LAST YR OIL PROD: 696
LAST YR GAS PROD: 4,736

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.8 D B: 1.200 De/Dt: 12.3 / 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: 78

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 64.19 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#: 431 STERLING LAST UPDATE: 4/17/2026 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 - 40
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 09955700
OIL FIELD NAME...: BOATRIGHT TANK (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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
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:
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: 4/08/2026 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#: 103575 - 40
OPERATOR NAME....: CRESCENT ENERGY OPER
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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	12,006	26,560	0	46.32	1.52	1.52	.00	417088
2	9,380	22,190	0	46.98	1.51	1.51	.00	330504
3	7,568	18,845	0	47.64	1.51	1.51	.00	270405
	28,954	67,595	0					1,017,997

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	573,310
01	STERLING COUNTY	1.000000	573,310
30	STERLING CITY ISD	1.000000	573,310
50	STERLING CO U/G WTR	1.000000	573,310

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	30278	0	447366	272887	174,479	163,414	140282
2	25130	0	355634	272888	82,746	67,982	98689
3	21342	0	291747	272888	18,859	13,591	71645
	76750	0	1094747	818663	276,084	244,987	310616

$/BBLRESV:	10.49	EQUIP VAL:	17,703		
$/BBLPROD:	0	WI OIL VAL:	227,811	RI OIL VAL:	288,839
WI PAYOUT:	2.3	GAS VAL:	17,175	GAS VAL:	21,776
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	573,310	WI TOTAL:	262,690	RI TOTAL:	310,620

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
287,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 37.6 D B: .606 De/Dt: 23.3 / 5.0
GAS: 80.0 D B: .558 De/Dt: 17.2 / 5.0
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: 361,150
LAST YR RI VAL: 617,680
LAST YR 8/8 VAL: 978,830

LAST YR OIL PROD: 6,608
LAST YR GAS PROD: 15,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 227 HOWARD LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.180328	1,760
01	STERLING COUNTY	.180328	1,760
30	STERLING CITY ISD	.180328	1,760
50	STERLING CO U/G WTR	.180328	1,760
80	STERLING ISD (GLASSC	.739754	7,220
81	STERLING - HOWARD CO	.079918	780

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	9,759		
$/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:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 65.45 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
171,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: 1.000 De/Dt: 25.2 / 5.0
GAS: 2.0 D B: 1.010 De/Dt: 30.0 / 5.0
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: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 3,552
LAST YR GAS PROD: 1,210

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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
			0		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: 63.72 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: 2/25/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/25/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	519,610
01	STERLING COUNTY	1.000000	519,610
30	STERLING CITY ISD	1.000000	519,610
50	STERLING CO U/G WTR	1.000000	519,610

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,110	0	0	46.32	2.31	2.31	.00	126048
2	2,862	0	0	46.98	2.31	2.31	.00	117650
3	2,633	0	0	47.64	2.31	2.31	.00	109757
4	2,421	0	0	48.31	2.30	2.30	.00	102339
5	2,227	0	0	49.00	2.30	2.30	.00	95483
6	2,048	0	0	49.68	2.30	2.30	.00	89027
7	1,884	0	0	49.68	2.30	2.30	.00	81897
8	1,734	0	0	49.68	2.30	2.30	.00	75377
9	1,593	0	0	49.68	2.30	2.30	.00	69248
10	1,466	0	0	49.68	2.30	2.30	.00	63727
11	1,349	0	0	49.68	2.30	2.30	.00	58641
12	1,240	0	0	49.68	2.30	2.30	.00	53903
13	1,140	0	0	49.68	2.30	2.30	.00	49556
14	1,049	0	0	49.68	2.30	2.30	.00	45600
15	965	0	0	49.68	2.30	2.30	.00	41949
16	888	0	0	49.68	2.30	2.30	.00	38601
17	816	0	0	49.68	2.30	2.30	.00	35472
18	750	0	0	49.68	2.30	2.30	.00	32603
19	689	0	0	49.68	2.30	2.30	.00	29951
	30,864	0	0					1,316,829

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
30,000			

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	126048	28500	97,548	91,362	16940
2	0	0	117650	28500	89,150	73,243	13992
3	0	0	109757	28500	81,257	58,559	11552
4	0	0	102339	28500	73,839	46,679	9532
5	0	0	95483	28500	66,983	37,144	7870
6	0	0	89027	28500	60,527	29,442	6494
7	0	0	81897	28500	53,397	22,785	5287
8	0	0	75377	28500	46,877	17,546	4306
9	0	0	69248	28500	40,748	13,379	3501
10	0	0	63727	28500	35,227	10,146	2851
11	0	0	58641	28500	30,141	7,615	2322
12	0	0	53903	28500	25,403	5,630	1888
13	0	0	49556	28500	21,056	4,093	1536
14	0	0	45600	28500	17,100	2,916	1251
15	0	0	41949	28500	13,449	2,012	1019
16	0	0	38601	28500	10,101	1,325	829
17	0	0	35472	28500	6,972	802	674
18	0	0	32603	28500	4,103	414	549
19	0	0	29951	28500	1,451	129	446
	0	0	1316829	541500	775,329	425,221	92839

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.9 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 431,730
LAST YR RI VAL: 96,080
LAST YR 8/8 VAL: 527,810

LAST YR OIL PROD: 3,010
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

$/BBLRESV: 15.75 EQUIP VAL: 1,545
$/BBLPROD: 0 WI OIL VAL: 425,221 RI OIL VAL: 92,839
WI PAYOUT: 5.3 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 519,610 WI TOTAL: 426,770 RI TOTAL: 92,840

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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#: 173 GLASSCOCK LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 370168 - WATSON J E W #4 FULL WI DECIMAL = .792500 #WELLS:
RRC#, WELL#.....: 40593 - 4 RRC DIST..: 08 FULL RI DECIMAL = .207500 DEPTH: 8500
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	.750000	
01	STERLING COUNTY	.750000	
30	STERLING CITY ISD	.750000	
50	STERLING CO U/G WTR	.750000	
80	STERLING ISD (GLASSC	.250000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 65.18 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
23,000			

15.0 99

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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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.....:

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
	0	0	0					0

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	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR		
01	STERLING COUNTY		
30	STERLING CITY ISD		
50	STERLING CO U/G WTR		

$/BBLRESV:	.00	EQUIP VAL:	0
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	0	WI TOTAL:	0

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR		
01	STERLING COUNTY		
30	STERLING CITY ISD		
50	STERLING CO U/G WTR		

$/BBLRESV:	.00	EQUIP VAL:	0
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	0	WI TOTAL:	0

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/36 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .559 De/Dt: 11.9 / 8.0
GAS: 40.1 D B: .001 De/Dt: 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: 774
LAST YR GAS PROD: 7,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,857	8,606	0	46.32	2.06	2.06	.00	98855
2	2,511	7,700	0	46.98	2.06	2.06	.00	88121
3	2,234	6,937	0	47.64	2.06	2.06	.00	79502
4	2,007	6,294	0	48.31	2.06	2.06	.00	72428
5	1,820	5,745	0	49.00	2.06	2.06	.00	66617
	11,429	35,282	0					405,523

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	198,880
01	STERLING COUNTY	1.000000	198,880
30	STERLING CITY ISD	1.000000	198,880
50	STERLING CO U/G WTR	1.000000	198,880

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13243	0	112098	74100	37,998	35,589	35715
2	11849	0	99970	74100	25,870	21,254	28188
3	10675	0	90177	74100	16,077	11,586	22500
4	9685	0	82113	74100	8,013	5,066	18131
5	8841	0	75458	74100	1,358	753	14745
	54293	0	459816	370500	89,316	74,248	119279

$/BBLRESV: 7.67 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 65,481 RI OIL VAL: 105,195
WI PAYOUT: 3.0 GAS VAL: 8,767 GAS VAL: 14,084
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 198,880 WI TOTAL: 79,600 RI TOTAL: 119,280

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
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
78,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.4 D B: .820 De/Dt: 12.7 / 5.0
GAS: 25.0 D B: .651 De/Dt: 10.9 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 30,040
LAST YR 8/8 VAL: 43,840

LAST YR OIL PROD: 1,829
LAST YR GAS PROD: 2,787

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	421,980
01	STERLING COUNTY	1.000000	421,980
30	STERLING CITY ISD	1.000000	421,980
50	STERLING CO U/G WTR	1.000000	421,980

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,481	0	0	46.32	2.31	2.31	.00	86190
2	2,282	0	0	46.98	2.31	2.31	.00	80406
3	2,098	0	0	47.64	2.31	2.31	.00	74962
4	1,931	0	0	48.31	2.30	2.30	.00	69965
5	1,774	0	0	49.00	2.30	2.30	.00	65195
6	1,633	0	0	49.68	2.30	2.30	.00	60846
7	1,501	0	0	49.68	2.30	2.30	.00	55927
8	1,382	0	0	49.68	2.30	2.30	.00	51493
9	1,270	0	0	49.68	2.30	2.30	.00	47320
10	1,168	0	0	49.68	2.30	2.30	.00	43520
11	1,074	0	0	49.68	2.30	2.30	.00	40017
12	988	0	0	49.68	2.30	2.30	.00	36813
13	909	0	0	49.68	2.30	2.30	.00	33869
14	834	0	0	49.68	2.30	2.30	.00	31075
15	769	0	0	49.68	2.30	2.30	.00	28653
16	706	0	0	49.68	2.30	2.30	.00	26306
17	649	0	0	49.68	2.30	2.30	.00	24182
18	598	0	0	49.68	2.30	2.30	.00	22281
	24,047	0	0					879,020

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
23,000			

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	86190	21850	64,340	60,260	27027
2	0	0	80406	21850	58,556	48,108	22313
3	0	0	74962	21850	53,112	38,276	18408
4	0	0	69965	21850	48,115	30,417	15205
5	0	0	65195	21850	43,345	24,036	12538
6	0	0	60846	21850	38,996	18,969	10356
7	0	0	55927	21850	34,077	14,541	8423
8	0	0	51493	21850	29,643	11,095	6863
9	0	0	47320	21850	25,470	8,363	5581
10	0	0	43520	21850	21,670	6,241	4543
11	0	0	40017	21850	18,167	4,590	3697
12	0	0	36813	21850	14,963	3,316	3009
13	0	0	33869	21850	12,019	2,336	2450
14	0	0	31075	21850	9,225	1,573	1989
15	0	0	28653	21850	6,803	1,018	1623
16	0	0	26306	21850	4,456	585	1319
17	0	0	24182	21850	2,332	268	1073
18	0	0	22281	21850	431	44	875
	0	0	879020	393300	485,720	274,036	147292

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.1 D B: .001 De/Dt: 8.0 / 5.0
GAS: D 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: 526,680
LAST YR RI VAL: 225,350
LAST YR 8/8 VAL: 752,030

LAST YR OIL PROD: 2,666
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

$/BBLRESV: 15.19 EQUIP VAL: 649
$/BBLPROD: 0 WI OIL VAL: 274,036 RI OIL VAL: 147,292
WI PAYOUT: 5.2 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 421,980 WI TOTAL: 274,690 RI TOTAL: 147,290

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/BBLRESV:	.00	EQUIP VAL:	0
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	0	WI TOTAL:	0

		RI OIL VAL:	0
		GAS VAL:	0
		PRD VAL:	0
		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.67 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: 2/25/2026 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
30	STERLING CITY ISD	.540000	3,690
50	STERLING CO U/G WTR	.540000	3,690

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.64 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
7,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 14.5 / 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: 473

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	50,610
01	STERLING COUNTY	1.000000	50,610
30	STERLING CITY ISD	1.000000	50,610
50	STERLING CO U/G WTR	1.000000	50,610

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	447	12,956	0	46.32	1.93	1.93	.00	16150
2	405	10,947	0	46.98	1.93	1.93	.00	14841
	852	23,903	0					30,991

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	19504	0	35654	28500	7,154	6,700	9460
2	16480	0	31321	28500	2,821	2,317	7354
	35984	0	66975	57000	9,975	9,017	16814

$/BBLRESV: 6.28 EQUIP VAL: 24,785
$/BBLPROD: 0 WI OIL VAL: 4,172 RI OIL VAL: 7,780
WI PAYOUT: .0 GAS VAL: 4,845 GAS VAL: 9,034
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 50,610 WI TOTAL: 33,800 RI TOTAL: 16,810

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
30,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .794 De/Dt: 9.1 / 8.0
GAS: 38.8 D B: .583 De/Dt: 16.2 / 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: 73,330
LAST YR RI VAL: 50,170
LAST YR 8/8 VAL: 123,500

LAST YR OIL PROD: 451
LAST YR GAS PROD: 14,272

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .600 De/Dt: 9.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,159

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
13,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .4 D B: .923 De/Dt: 9.9 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 128

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .608 De/Dt: 18.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,172

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.0 D B: .791 De/Dt: 15.5 / 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: 1,381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
16,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .5 D B: .001 De/Dt: 42.3 / 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: 202

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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	1,440	5,337	0	46.32	2.31	2.31	.00	50026
2	1,279	4,560	0	46.98	2.31	2.31	.00	45066
3	1,151	3,946	0	47.64	2.31	2.31	.00	41125
4	1,041	3,455	0	48.31	2.30	2.30	.00	37718
5	945	3,056	0	49.00	2.30	2.30	.00	34729
6	864	2,726	0	49.68	2.30	2.30	.00	32193
	6,720	23,080	0					240,857

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	130,170
01	STERLING COUNTY	1.000000	130,170
30	STERLING CITY ISD	1.000000	130,170
50	STERLING CO U/G WTR	1.000000	130,170

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9246	0	59272	36100	23,172	21,702	18586
2	7900	0	52966	36100	16,866	13,856	14698
3	6836	0	47961	36100	11,861	8,548	11778
4	5960	0	43678	36100	7,578	4,791	9492
5	5272	0	40001	36100	3,901	2,163	7693
6	4702	0	36895	36100	795	387	6279
	39916	0	280773	216600	64,173	51,447	68526

$/BBLRESV: 8.76 EQUIP VAL: 10,195
$/BBLPROD: 0 WI OIL VAL: 44,133 RI OIL VAL: 58,784
WI PAYOUT: 4.6 GAS VAL: 7,314 GAS VAL: 9,742
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 130,170 WI TOTAL: 61,640 RI TOTAL: 68,530

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
38,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: .600 De/Dt: 11.2 / 8.0
GAS: 15.9 D B: .597 De/Dt: 15.2 / 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: 109,010
LAST YR RI VAL: 100,210
LAST YR 8/8 VAL: 209,220

LAST YR OIL PROD: 1,509
LAST YR GAS PROD: 5,895

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
96,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.120 De/Dt: 19.2 / 5.0
GAS: 13.0 D B: .594 De/Dt: 13.1 / 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: 556
LAST YR GAS PROD: 4,516

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	40,988
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	40,990	WI TOTAL:	40,990

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
17,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.200 De/Dt: 10.4 / 5.0
GAS: 9.0 D B: 1.400 De/Dt: 8.7 / 5.0
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: 92
LAST YR GAS PROD: 2,503

REMARKS1: R/C FR 13206
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.180000	2,460
01	STERLING COUNTY	.180000	2,460
30	STERLING CITY ISD	.180000	2,460
50	STERLING CO U/G WTR	.180000	2,460

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	13,663
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	13,660	WI TOTAL:	13,660

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
86,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.5	D	B: 1.400	De/Dt: 8.7 /	8.7
GAS:	46.0	D	B: 1.100	De/Dt: 9.0 /	9.0
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: 242,000
LAST YR RI VAL: 90,240
LAST YR 8/8 VAL: 332,240

LAST YR OIL PROD: 879
LAST YR GAS PROD: 13,953

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: 2/24/2026 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.....:

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	753	34,410	0	46.32	2.91	2.91	.00	26159
2	674	31,948	0	46.98	2.91	2.91	.00	23748
3	612	29,819	0	47.64	2.91	2.91	.00	21867
4	560	27,957	0	48.31	2.91	2.91	.00	20290
5	516	26,310	0	49.00	2.91	2.91	.00	18963
6	478	24,848	0	49.68	2.91	2.91	.00	17810
	3,593	175,292	0					128,837

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	58,460
01	STERLING COUNTY	.300000	58,460
30	STERLING CITY ISD	.300000	58,460
50	STERLING CO U/G WTR	.300000	58,460

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	75100	0	101259	70300	30,959	28,996	31752
2	69727	0	93475	70300	23,175	19,040	25939
3	65080	0	86947	70300	16,647	11,997	21352
4	61016	0	81306	70300	11,006	6,957	17669
5	57422	0	76385	70300	6,085	3,375	14691
6	54231	0	72041	70300	1,741	847	12261
	382576	0	511413	421800	89,613	71,212	123664

$/BBLRESV: 6.66 EQUIP VAL: 0
$/BBLPROD: 0 WI OIL VAL: 17,940 RI OIL VAL: 31,154
WI PAYOUT: 3.0 GAS VAL: 53,272 GAS VAL: 92,510
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 194,870 WI TOTAL: 71,210 RI TOTAL: 123,660

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
74,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: 1.000 De/Dt: 10.7 / 5.0
GAS: 98.0 D B: 1.000 De/Dt: 7.4 / 5.0
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: 332,120
LAST YR RI VAL: 134,940
LAST YR 8/8 VAL: 467,060

LAST YR OIL PROD: 886
LAST YR GAS PROD: 28,888

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: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1154 HCG.....:
ALT RRC#: 140112 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.180000	1,230
01	STERLING COUNTY	.180000	1,230
30	STERLING CITY ISD	.180000	1,230
50	STERLING CO U/G WTR	.180000	1,230

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:	De/Dt:	/	
GAS:	2.0	D	B: 1.000	De/Dt:	9.0 /	9.0
PRD:		M	B:	De/Dt:	/	

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

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

LAST YR OIL PROD: 6
LAST YR GAS PROD: 398

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: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 140114 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,100			

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: 142

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/04/2026 DATACINS

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 140115 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142365 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 9.0
GAS: D B: .900 De/Dt: 9.1 / 9.1
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 12
LAST YR GAS PROD: 168

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142366 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
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: 100

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142367 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
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: 4
LAST YR GAS PROD: 160

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142368 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 De/Dt: 10.7 / 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: 8
LAST YR GAS PROD: 312

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142369 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: 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: 2
LAST YR GAS PROD: 114

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 144704 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.400000	5,140
01	STERLING COUNTY	.400000	5,140
30	STERLING CITY ISD	.400000	5,140
50	STERLING CO U/G WTR	.400000	5,140

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	62	690	0	45.99	1.73	1.73	.00	2139
2	56	621	0	46.64	1.73	1.73	.00	1959
3	48	559	0	47.28	1.73	1.73	.00	1702
4	43	503	0	47.96	1.73	1.73	.00	1547
5	37	453	0	48.64	1.73	1.73	.00	1350
6	33	408	0	49.32	1.73	1.73	.00	1221
7	30	367	0	49.32	1.73	1.73	.00	1110
	309	3,601	0					11,028

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	895	0	3034	1470	1,564	1,471	956
2	806	0	2765	1470	1,295	1,078	778
3	725	0	2427	1470	957	705	609
4	653	0	2200	1470	730	476	494
5	588	0	1938	1470	468	270	388
6	529	0	1750	1470	280	143	312
7	476	0	1586	1470	116	53	253
	4672	0	15700	10290	5,410	4,196	3790

$/BBLRESV: 12.72 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 2,947 RI OIL VAL: 2,662
WI PAYOUT: .0 GAS VAL: 1,249 GAS VAL: 1,128
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,840 WI TOTAL: 9,050 RI TOTAL: 3,790

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 9.9 / 10.0
GAS: 2.0 D B: 1.100 De/Dt: 9.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 2,450
LAST YR 8/8 VAL: 9,940

LAST YR OIL PROD: 30
LAST YR GAS PROD: 636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: 122600 UNIT.....:
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
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
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: 127

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145084 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 9.0 / 10.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 4
LAST YR GAS PROD: 273

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145422 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 10.0
GAS: 2.0 D B: .001 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 16
LAST YR GAS PROD: 554

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147192 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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
2,000			

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: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147196 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 9.9 / 10.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 4
LAST YR GAS PROD: 366

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 151862 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 9.9 / 9.9
GAS: 1.0 D B: 1.500 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 12
LAST YR GAS PROD: 299

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 277662 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 19.3 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 841

REMARKS1: RECLASS FROM 12687
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/26/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	13,663
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	13,660	WI TOTAL:	13,660

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.80 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
989,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 22.0 D B: .851 De/Dt: 12.7 / 5.0
GAS: 163.0 D B: .992 De/Dt: 10.3 / 5.0
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: 7,654
LAST YR GAS PROD: 49,186

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: 2/26/2026 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
00	STERLING COUNTY APPR	.230000	231,610
01	STERLING COUNTY	.230000	231,610
30	STERLING CITY ISD	.230000	231,610
50	STERLING CO U/G WTR	.230000	231,610

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	9,182	71,081	0	46.04	2.29	2.29	.00	317054
2	8,267	65,679	0	46.69	2.29	2.29	.00	289490
3	7,516	61,051	0	47.35	2.29	2.29	.00	266912
4	6,889	57,040	0	48.02	2.28	2.28	.00	248107
5	6,355	53,530	0	48.70	2.28	2.28	.00	232116
6	5,898	50,433	0	49.39	2.28	2.28	.00	218477
7	5,495	47,677	0	49.39	2.28	2.28	.00	203549
	49,602	406,491	0					1,775,705

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	122082	0	439136	273125	166,011	155,485	137702
2	112804	0	402294	273125	129,169	106,122	111637
3	104855	0	371767	273125	98,642	71,088	91297
4	97538	0	345645	273125	72,520	45,845	75117
5	91536	0	323652	273125	50,527	28,018	62245
6	86240	0	304717	273125	31,592	15,367	51862
7	81528	0	285077	273125	11,952	5,100	42937
	696583	0	2472288	1911875	560,413	427,025	572797

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.80 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
287,500			

$/BBLRESV: 8.24 EQUIP VAL: 7,178
$/BBLPROD: 0 WI OIL VAL: 306,708 RI OIL VAL: 411,407
WI PAYOUT: 3.6 GAS VAL: 120,317 GAS VAL: 161,389
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,007,000 WI TOTAL: 434,200 RI TOTAL: 572,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 26.6 D B: .944 De/Dt: 10.4 / 5.0
GAS: 203.0 D B: 1.030 De/Dt: 7.9 / 5.0
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: 1,004,340
LAST YR RI VAL: 853,570
LAST YR 8/8 VAL: 1,857,910

LAST YR OIL PROD: 9,779
LAST YR GAS PROD: 60,447

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: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145417 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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	PROD BBL/D
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:	De/Dt:	/
GAS:	1.0	D	B: 1.000	De/Dt: 9.0	/ 9.0
PRD:		M	B:	De/Dt:	/

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 254

REMARKS1: 40% STERLING 60% TOM GREEN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145419 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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	PROD BBL/D
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .600 De/Dt: 55.7 / 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: 317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147193 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,880
01	STERLING COUNTY	.300000	2,880
30	STERLING CITY ISD	.300000	2,880
50	STERLING CO U/G WTR	.300000	2,880

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	695	0	45.29	5.31	5.31	.00	0
2	0	640	0	45.93	5.30	5.30	.00	0
3	0	592	0	46.58	5.30	5.30	.00	0
4	0	547	0	47.24	5.30	5.30	.00	0
	0	2,474	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	2768	0	2768	2058	710	665	868
2	2544	0	2544	2058	486	399	706
3	2353	0	2353	2058	295	213	578
4	2174	0	2174	2058	116	73	473
	9839	0	9839	8232	1,607	1,350	2625

$/BBLRESV:	.00	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,350	GAS VAL:	2,625
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,600	WI TOTAL:	6,970	RI TOTAL:	2,630

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:		De/Dt:	/
GAS:	2.0	D	B:	.300	De/Dt:	7.8 / 5.0
PRD:		M	B:		De/Dt:	/

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

LAST YR WI VAL: 9,320
LAST YR RI VAL: 5,120
LAST YR 8/8 VAL: 14,440

LAST YR OIL PROD: 4
LAST YR GAS PROD: 608

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147194 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 9.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 4,130
LAST YR 8/8 VAL: 13,210

LAST YR OIL PROD: 4
LAST YR GAS PROD: 408

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147195 GRAPH.....:

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	1,035	0	45.29	5.34	5.34	.00	0
2	0	932	0	45.93	5.33	5.33	.00	0
3	0	839	0	46.58	5.33	5.33	.00	0
4	0	755	0	47.24	5.33	5.33	.00	0
5	0	678	0	47.90	5.33	5.33	.00	0
6	0	612	0	48.58	5.32	5.32	.00	0
7	0	550	0	48.58	5.32	5.32	.00	0
	0	5,401	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	4,620
01	STERLING COUNTY	.300000	4,620
30	STERLING CITY ISD	.300000	4,620
50	STERLING CO U/G WTR	.300000	4,620

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4145	0	4145	2058	2,087	1,955	1300
2	3726	0	3726	2058	1,668	1,370	1034
3	3354	0	3354	2058	1,296	934	824
4	3018	0	3018	2058	960	607	656
5	2710	0	2710	2058	652	362	521
6	2442	0	2442	2058	384	187	416
7	2195	0	2195	2058	137	58	331
	21590	0	21590	14406	7,184	5,473	5082

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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

$/BBLRESV:	.00	EQUIP VAL:	4,855		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,473	GAS VAL:	5,082
RI PAYOUT:	4.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	15,410	WI TOTAL:	10,330	RI TOTAL:	5,080

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 9.9 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 31,150
LAST YR RI VAL: 14,620
LAST YR 8/8 VAL: 45,770

LAST YR OIL PROD: 4
LAST YR GAS PROD: 1,113

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 152099 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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	PROD BBL/D
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:		De/Dt:	/
GAS:	1.0	D	B:	.400	De/Dt:	7.7 / 7.7
PRD:		M	B:		De/Dt:	/

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

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

LAST YR OIL PROD: 4
LAST YR GAS PROD: 206

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 152111 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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	PROD BBL/D
1,600		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: 215

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 152114 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	
01	STERLING COUNTY	.300000	
30	STERLING CITY ISD	.300000	
50	STERLING CO U/G WTR	.300000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 62.76 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
2,300			

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: 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: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 219688 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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	PROD BBL/D
33,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:		De/Dt:	/
GAS:	1.0	D	B:	.001	De/Dt:	7.9 / 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: 5
LAST YR GAS PROD: 518

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 242414 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	2,050
01	STERLING COUNTY	.300000	2,050
30	STERLING CITY ISD	.300000	2,050
50	STERLING CO U/G WTR	.300000	2,050

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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	PROD BBL/D
2,100		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: 5
LAST YR GAS PROD: 428

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 244462 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	4,930
01	STERLING COUNTY	.300000	4,930
30	STERLING CITY ISD	.300000	4,930
50	STERLING CO U/G WTR	.300000	4,930

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 9.0 / 10.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,240
LAST YR RI VAL: 2,370
LAST YR 8/8 VAL: 9,610

LAST YR OIL PROD: 11
LAST YR GAS PROD: 1,009

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

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	1,388	0	45.29	4.17	4.17	.00	0
2	0	1,249	0	45.93	4.17	4.17	.00	0
3	0	1,124	0	46.58	4.17	4.17	.00	0
4	0	1,012	0	47.24	4.17	4.17	.00	0
5	0	911	0	47.90	4.17	4.17	.00	0
6	0	820	0	48.58	4.17	4.17	.00	0
7	0	738	0	48.58	4.17	4.17	.00	0
8	0	664	0	48.58	4.17	4.17	.00	0
	0	7,906	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	4341	0	4341	2058	2,283	2,138	1361
2	3906	0	3906	2058	1,848	1,518	1084
3	3515	0	3515	2058	1,457	1,050	863
4	3165	0	3165	2058	1,107	700	688
5	2849	0	2849	2058	791	439	548
6	2565	0	2565	2058	507	247	437
7	2308	0	2308	2058	250	107	347
8	2077	0	2077	2058	19	7	277
	24726	0	24726	16464	8,262	6,206	5605

$/BBLRESV: .00 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,206 GAS VAL: 5,605
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 16,440 WI TOTAL: 10,830 RI TOTAL: 5,610

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 244642 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.300000	17,270
01	STERLING COUNTY	.300000	17,270
30	STERLING CITY ISD	.300000	17,270
50	STERLING CO U/G WTR	.300000	17,270

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	5,950	0	45.29	2.42	2.42	.00	0
2	0	5,474	0	45.93	2.42	2.42	.00	0
3	0	5,036	0	46.58	2.42	2.42	.00	0
4	0	4,633	0	47.24	2.42	2.42	.00	0
5	0	4,262	0	47.90	2.42	2.42	.00	0
6	0	3,921	0	48.58	2.42	2.42	.00	0
7	0	3,607	0	48.58	2.42	2.42	.00	0
8	0	3,318	0	48.58	2.42	2.42	.00	0
9	0	3,053	0	48.58	2.42	2.42	.00	0
10	0	2,809	0	48.58	2.42	2.42	.00	0
11	0	2,584	0	48.58	2.42	2.42	.00	0
12	0	2,377	0	48.58	2.42	2.42	.00	0
13	0	2,187	0	48.58	2.42	2.42	.00	0
14	0	2,012	0	48.58	2.42	2.42	.00	0
15	0	1,851	0	48.58	2.42	2.42	.00	0
16	0	1,703	0	48.58	2.42	2.42	.00	0
17	0	1,592	0	48.58	2.42	2.42	.00	0
18	0	1,465	0	48.58	2.42	2.42	.00	0
19	0	1,348	0	48.58	2.42	2.42	.00	0
20	0	1,240	0	48.58	2.42	2.42	.00	0
21	0	1,141	0	48.58	2.42	2.42	.00	0
	0	61,563	0					0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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
2,100			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10799	0	10799	2058	8,741	8,187	3387
2	9935	0	9935	2058	7,877	6,472	2757
3	9140	0	9140	2058	7,082	5,104	2245
4	8409	0	8409	2058	6,351	4,015	1827
5	7736	0	7736	2058	5,678	3,149	1488
6	7117	0	7117	2058	5,059	2,461	1211
7	6547	0	6547	2058	4,489	1,915	986
8	6022	0	6022	2058	3,964	1,484	803
9	5541	0	5541	2058	3,483	1,144	654
10	5098	0	5098	2058	3,040	876	532
11	4690	0	4690	2058	2,632	665	433
12	4314	0	4314	2058	2,256	500	353
13	3969	0	3969	2058	1,911	371	287
14	3652	0	3652	2058	1,594	272	234
15	3360	0	3360	2058	1,302	195	190
16	3091	0	3091	2058	1,033	136	155
17	2889	0	2889	2058	831	96	128
18	2659	0	2659	2058	601	61	104
19	2447	0	2447	2058	389	34	85
20	2251	0	2251	2058	193	15	69
21	2071	0	2071	2058	13	1	56
	111737	0	111737	43218	68,519	37,153	17984

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 8.0
GAS: 17.0 D B: .001 De/Dt: 7.9 / 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: 95,660
LAST YR RI VAL: 38,420
LAST YR 8/8 VAL: 134,080

LAST YR OIL PROD: 8
LAST YR GAS PROD: 6,058

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

$/BBLRESV:	.00	EQUIP VAL:	2,452		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	5.8	GAS VAL:	37,153	GAS VAL:	17,984
RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	57,590	WI TOTAL:	39,610	RI TOTAL:	17,980

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.210000	18,830
01	STERLING COUNTY	.210000	18,830
30	STERLING CITY ISD	.210000	18,830
50	STERLING CO U/G WTR	.210000	18,830
80	STERLING ISD (GLASSC	.790000	70,840

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	1,875	12,902	0	47.04	2.27	2.27	.00	73309
2	1,433	10,732	0	47.70	2.27	2.27	.00	56814
	3,308	23,634	0					130,123

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	24343	0	97652	65918	31,734	29,852	18744
2	20249	0	77063	65919	11,144	9,277	13206
	44592	0	174715	131837	42,878	39,129	31950

$/BBLRESV: 10.60 EQUIP VAL: 18,589
$/BBLPROD: 0 WI OIL VAL: 29,142 RI OIL VAL: 23,795
WI PAYOUT: .0 GAS VAL: 9,987 GAS VAL: 8,155
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 89,670 WI TOTAL: 57,720 RI TOTAL: 31,950

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 65.18 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
76,250			
9.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .820 De/Dt: 25.8 / 5.0
GAS: 39.0 D B: .630 De/Dt: 17.7 / 5.0
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: 177,610
LAST YR RI VAL: 88,810
LAST YR 8/8 VAL: 266,420

LAST YR OIL PROD: 2,899
LAST YR GAS PROD: 22,757

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/38 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: .8 D B: 1.200 De/Dt: 11.5 / 8.0
GAS: 3.4 D B: .655 De/Dt: 13.4 / 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: 1
LAST YR GAS PROD: 471

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.880000	78,150
01	STERLING COUNTY	.880000	78,150
30	STERLING CITY ISD	.880000	78,150
50	STERLING CO U/G WTR	.880000	78,150
80	STERLING ISD (GLASSC	.120000	10,660

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	88,807
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	88,810	WI TOTAL:	88,810

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
294,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.5 D B: .606 De/Dt: 16.3 / 5.0
GAS: 56.2 D B: .610 De/Dt: 16.5 / 5.0
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: 106,920
LAST YR RI VAL: 93,090
LAST YR 8/8 VAL: 200,010

LAST YR OIL PROD: 5,460
LAST YR GAS PROD: 21,176

REMARKS1:
REMARKS2: CHECK PRODUCTION
MC1:
MC2: PRO

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	95,570
01	STERLING COUNTY	1.000000	95,570
30	STERLING CITY ISD	1.000000	95,570
50	STERLING CO U/G WTR	1.000000	95,570

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	1,674	6,910	0	46.32	2.04	2.04	.00	63001
2	1,541	6,235	0	46.98	2.04	2.04	.00	58822
3	1,417	5,677	0	47.64	2.04	2.04	.00	54849
	4,632	18,822	0					176,672

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11453	0	74454	61750	12,704	11,898	16163
2	10335	0	69157	61750	7,407	6,086	13286
3	9410	0	64259	61750	2,509	1,808	10924
	31198	0	207870	185250	22,620	19,792	40373

$/BBLRESV: 4.47 EQUIP VAL: 35,407
$/BBLPROD: 0 WI OIL VAL: 16,822 RI OIL VAL: 34,314
WI PAYOUT: .0 GAS VAL: 2,970 GAS VAL: 6,059
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 95,570 WI TOTAL: 55,200 RI TOTAL: 40,370

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
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
65,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .001 De/Dt: 8.0 /
GAS: 20.0 D B: .943 De/Dt: 10.2 / 5.0
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: 60,210
LAST YR RI VAL: 51,170
LAST YR 8/8 VAL: 111,380

LAST YR OIL PROD: 1,707
LAST YR GAS PROD: 11,139

REMARKS1: WELL #8 R/C TO 153104 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
65,023			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.200 De/Dt: 19.2 / 5.0
GAS: 19.0 D B: .597 De/Dt: 35.3 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 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: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
13,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 9.9 / 9.9
GAS: 7.6 D B: .001 De/Dt: 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 41
LAST YR GAS PROD: 2,747

REMARKS1: R/C FR 33533 & 37538
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	137,410
01	STERLING COUNTY	1.000000	137,410
30	STERLING CITY ISD	1.000000	137,410
50	STERLING CO U/G WTR	1.000000	137,410

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	862	7,699	0	46.32	2.03	2.03	.00	29946
2	740	7,083	0	46.98	2.03	2.03	.00	26074
3	654	6,514	0	47.64	2.03	2.03	.00	23367
4	588	5,995	0	48.31	2.03	2.03	.00	21305
5	538	5,513	0	49.00	2.03	2.03	.00	19772
6	498	5,072	0	49.68	2.03	2.03	.00	18555
7	463	4,666	0	49.68	2.03	2.03	.00	17251
	4,343	42,542	0					156,270

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11722	0	41668	22800	18,868	17,671	13065
2	10784	0	36858	22800	14,058	11,549	10228
3	9918	0	33285	22800	10,485	7,556	8174
4	9127	0	30432	22800	7,632	4,825	6613
5	8394	0	28166	22800	5,366	2,976	5417
6	7722	0	26277	22800	3,477	1,692	4472
7	7104	0	24355	22800	1,555	663	3668
	64771	0	221041	159600	61,441	46,932	51637

$/BBLRESV: 10.19 EQUIP VAL: 38,839
$/BBLPROD: 0 WI OIL VAL: 33,180 RI OIL VAL: 36,506
WI PAYOUT: .0 GAS VAL: 13,752 GAS VAL: 15,131
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 137,410 WI TOTAL: 85,770 RI TOTAL: 51,640

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
24,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.552 De/Dt: 15.8 / 5.0
GAS: 22.0 D B: .001 De/Dt: 8.0 /
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: 76,740
LAST YR RI VAL: 51,390
LAST YR 8/8 VAL: 128,130

LAST YR OIL PROD: 533
LAST YR GAS PROD: 6,695

REMARKS1: R/C FR 37314 & 31472
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.999964	276,840
01	STERLING COUNTY	.999964	276,840
30	STERLING CITY ISD	.999964	276,840
50	STERLING CO U/G WTR	.999964	276,840

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	1,674	14,225	0	46.32	2.06	2.06	.00	58155
2	1,541	12,933	0	46.98	2.06	2.06	.00	54297
3	1,417	11,855	0	47.64	2.06	2.06	.00	50629
4	1,302	10,944	0	48.31	2.06	2.06	.00	47175
5	1,198	10,161	0	49.00	2.06	2.06	.00	44027
6	1,101	9,485	0	49.68	2.06	2.06	.00	41023
7	1,014	8,895	0	49.68	2.06	2.06	.00	37782
8	932	8,370	0	49.68	2.06	2.06	.00	34726
	10,179	86,868	0					367,814

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	21978	0	80133	45600	34,533	32,343	25128
2	19981	0	74278	45600	28,678	23,561	20611
3	18316	0	68945	45600	23,345	16,824	16931
4	16908	0	64083	45600	18,483	11,684	13927
5	15699	0	59726	45600	14,126	7,833	11486
6	14654	0	55677	45600	10,077	4,901	9476
7	13743	0	51525	45600	5,925	2,528	7761
8	12932	0	47658	45600	2,058	770	6352
	134211	0	502025	364800	137,225	100,444	111672

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
48,000			

$/BBLRESV: 9.64 EQUIP VAL: 64,732
$/BBLPROD: 0 WI OIL VAL: 73,591 RI OIL VAL: 81,818
WI PAYOUT: .0 GAS VAL: 26,853 GAS VAL: 29,854
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 276,850 WI TOTAL: 165,180 RI TOTAL: 111,670

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .001 De/Dt: 8.0 /
GAS: 41.0 D B: 1.000 De/Dt: 9.5 / 5.0
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: 270,590
LAST YR RI VAL: 168,370
LAST YR 8/8 VAL: 438,960

LAST YR OIL PROD: 1,706
LAST YR GAS PROD: 15,717

REMARKS1: R/C FR 31875 & 37489
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
53,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.4 D B: .284 De/Dt: 73.4 / 5.0
GAS: 19.0 D B: .930 De/Dt: 11.1 / 5.0
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: 824
LAST YR GAS PROD: 4,413

REMARKS1: R/C FR 33184
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	34,160
01	STERLING COUNTY	1.000000	34,160
30	STERLING CITY ISD	1.000000	34,160
50	STERLING CO U/G WTR	1.000000	34,160

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	34,157
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	34,160	WI TOTAL:	34,160

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
20,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .626 De/Dt: 12.2 / 5.0
GAS: 14.9 D B: .600 De/Dt: 14.4 / 5.0
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: 33,200
LAST YR RI VAL: 7,120
LAST YR 8/8 VAL: 40,320

LAST YR OIL PROD: 227
LAST YR GAS PROD: 5,447

REMARKS1: R/C FR 31479 & 37316
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
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: .5 D B: .001 De/Dt: 8.0 /
GAS: 5.5 D B: 1.200 De/Dt: 15.6 / 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: 61,480
LAST YR RI VAL:
LAST YR 8/8 VAL: 61,480

LAST YR OIL PROD: 161
LAST YR GAS PROD: 1,914

REMARKS1: R/C FR 31820 & 37527
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	173,480
01	STERLING COUNTY	1.000000	173,480
30	STERLING CITY ISD	1.000000	173,480
50	STERLING CO U/G WTR	1.000000	173,480

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	958	19,955	0	46.32	2.07	2.07	.00	33281
	958	19,955	0					33,281

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	30980	0	64261	60325	3,936	3,687	20151
	30980	0	64261	60325	3,936	3,687	20151

$/BBLRESV:	2.66	EQUIP VAL:	149,638		
$/BBLPROD:	0	WI OIL VAL:	1,910	RI OIL VAL:	10,436
WI PAYOUT:	.0	GAS VAL:	1,777	GAS VAL:	9,715
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	173,480	WI TOTAL:	153,330	RI TOTAL:	20,150

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
63,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: .795 De/Dt: 11.1 / 5.0
GAS: 57.0 D B: .001 De/Dt: 8.0 /
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: 305,570
LAST YR RI VAL: 186,440
LAST YR 8/8 VAL: 492,010

LAST YR OIL PROD: 1,105
LAST YR GAS PROD: 18,816

REMARKS1: R/C FR 31266 & 36998
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	81,976
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	81,980	WI TOTAL:	81,980

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
20,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: 11.9 D B: .600 De/Dt: 12.7 / 8.0
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: 5
LAST YR GAS PROD: 4,507

REMARKS1: R/C FR 37509 & 31963
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 370246 - SUGG "AA" FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 52924 - RRC DIST..: 08 FULL RI DECIMAL = .250000 DEPTH: 8050
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	549,350
01	STERLING COUNTY	1.000000	549,350
30	STERLING CITY ISD	1.000000	549,350
50	STERLING CO U/G WTR	1.000000	549,350

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	4,841	25,910	0	46.32	2.24	2.24	.00	168176
2	2,627	23,838	0	46.98	2.24	2.24	.00	92562
3	1,700	21,929	0	47.64	2.24	2.24	.00	60741
4	1,212	20,174	0	48.31	2.24	2.24	.00	43914
5	918	18,560	0	49.00	2.23	2.23	.00	33737
6	728	17,076	0	49.68	2.23	2.23	.00	27125
7	592	15,708	0	49.68	2.23	2.23	.00	22058
8	495	14,453	0	49.68	2.23	2.23	.00	18444
	13,113	157,648	0					466,757

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	43529	0	211705	38950	172,755	161,801	66386
2	40048	0	132610	38950	93,660	76,948	36799
3	36841	0	97582	38950	58,632	42,255	23963
4	33892	0	77806	38950	38,856	24,564	16909
5	31042	0	64779	38950	25,829	14,323	12458
6	28560	0	55685	38950	16,735	8,140	9478
7	26272	0	48330	38950	9,380	4,002	7279
8	24173	0	42617	38950	3,667	1,373	5680
	264357	0	731114	311600	419,514	333,406	178952

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
41,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.3 D B: .650 De/Dt: 52.0 / 5.0
GAS: 74.0 D B: .001 De/Dt: 8.0 /
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: 109,420
LAST YR RI VAL: 72,270
LAST YR 8/8 VAL: 181,690

LAST YR OIL PROD: 2,188
LAST YR GAS PROD: 23,779

REMARKS1: R/C FR 37315 33298 190750 &
REMARKS2: 31497
MC1:
MC2:

$/BBLRESV: 21.64 EQUIP VAL: 36,990
$/BBLPROD: 0 WI OIL VAL: 212,852 RI OIL VAL: 114,246
WI PAYOUT: 4.3 GAS VAL: 120,553 GAS VAL: 64,706
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 549,350 WI TOTAL: 370,400 RI TOTAL: 178,950

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	102,470
01	STERLING COUNTY	1.000000	102,470
30	STERLING CITY ISD	1.000000	102,470
50	STERLING CO U/G WTR	1.000000	102,470

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	102,470
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	102,470	WI TOTAL:	102,470

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
59,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .601 De/Dt: 15.5 / 8.0
GAS: 34.0 D B: .589 De/Dt: 10.7 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 51 VAL: 105,000
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: 285
LAST YR GAS PROD: 11,398

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: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	284,250
01	STERLING COUNTY	1.000000	284,250
30	STERLING CITY ISD	1.000000	284,250
50	STERLING CO U/G WTR	1.000000	284,250

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,459	13,869	0	46.32	2.28	2.28	.00	85426
2	2,074	12,003	0	46.98	2.28	2.28	.00	73077
3	1,788	10,506	0	47.64	2.28	2.28	.00	63885
4	1,568	9,287	0	48.31	2.27	2.27	.00	56813
5	1,392	8,280	0	49.00	2.27	2.27	.00	51156
6	1,250	7,435	0	49.68	2.27	2.27	.00	46575
7	1,133	6,720	0	49.68	2.27	2.27	.00	42216
	11,664	68,100	0					419,148

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	23716	0	109142	53200	55,942	52,395	34223
2	20525	0	93602	53200	40,402	33,193	25975
3	17965	0	81850	53200	28,650	20,647	20099
4	15811	0	72624	53200	19,424	12,280	15783
5	14097	0	65253	53200	12,053	6,684	12549
6	12658	0	59233	53200	6,033	2,934	10081
7	11441	0	53657	53200	457	195	8081
	116213	0	535361	372400	162,961	128,328	126791

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
56,000			

$/BBLRESV: 11.49 EQUIP VAL: 29,129
$/BBLPROD: 0 WI OIL VAL: 100,471 RI OIL VAL: 99,268
WI PAYOUT: 5.2 GAS VAL: 27,857 GAS VAL: 27,523
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 284,250 WI TOTAL: 157,460 RI TOTAL: 126,790

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.4 D B: .850 De/Dt: 16.6 / 5.0
GAS: 41.0 D B: .596 De/Dt: 14.0 / 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: 174,390
LAST YR RI VAL: 112,700
LAST YR 8/8 VAL: 287,090

LAST YR OIL PROD: 2,611
LAST YR GAS PROD: 14,570

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: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	54,650
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	54,650	WI TOTAL:	54,650

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
73,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 20.8 / 5.0
GAS: 33.0 D B: .600 De/Dt: 9.1 / 5.0
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: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 198
LAST YR GAS PROD: 10,986

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: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 286,915
$/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: 286,920 WI TOTAL: 286,920 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
304,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.7 D B: 1.500 De/Dt: 8.6 / 8.6
GAS: 196.0 D B: .001 De/Dt: 9.9 / 9.9
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: 286,920
LAST YR RI VAL:
LAST YR 8/8 VAL: 286,920

LAST YR OIL PROD: 2,026
LAST YR GAS PROD: 68,316

REMARKS1: R/C FR 31435/35665
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	11,070
01	STERLING COUNTY	.540000	11,070
30	STERLING CITY ISD	.540000	11,070
50	STERLING CO U/G WTR	.540000	11,070

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
56,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: 1.000 De/Dt: 9.0 / 9.0
GAS: 13.0 D B: 1.000 De/Dt: 9.0 / 9.0
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: 24,770
LAST YR RI VAL: 14,680
LAST YR 8/8 VAL: 39,450

LAST YR OIL PROD: 468
LAST YR GAS PROD: 4,563

REMARKS1: R/C FR 39415
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	27,325
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	27,330	WI TOTAL:	27,330

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
48,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .001 De/Dt: 19.1 / 8.0
GAS: 23.2 D B: .606 De/Dt: 16.6 / 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: 83
LAST YR GAS PROD: 8,368

REMARKS1: R/C FR 42695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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	PROD BBL/D
1,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: 1.0 D B: .001 De/Dt: 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: 7
LAST YR GAS PROD: 174

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .4 D B: 1.011 De/Dt: 19.9 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.6 D B: .566 De/Dt: 9.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 617

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	7,348	0	45.99	2.23	2.23	.00	0
	0	7,348	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	13927	0	13927	13230	697	656	2324
	13927	0	13927	13230	697	656	2324

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,480
01	STERLING COUNTY	1.000000	9,480
30	STERLING CITY ISD	1.000000	9,480
50	STERLING CO U/G WTR	1.000000	9,480

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 656 GAS VAL: 2,324
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,480 WI TOTAL: 7,160 RI TOTAL: 2,320

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: .001 De/Dt: 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: 7,840
LAST YR RI VAL: 2,770
LAST YR 8/8 VAL: 10,610

LAST YR OIL PROD: 2
LAST YR GAS PROD: 7,013

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.5 D B: .655 De/Dt: 8.7 / 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: 494

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
1,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.1 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 410

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .2 D B: .222 De/Dt: 30.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 81

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .6 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 220

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 141030 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.9 D B: .655 De/Dt: 10.4 / 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: 947

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.9 D B: .564 De/Dt: 5.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	7,180
01	STERLING COUNTY	1.000000	7,180
30	STERLING CITY ISD	1.000000	7,180
50	STERLING CO U/G WTR	1.000000	7,180

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	1,349	0	45.99	1.29	1.29	.00	0
2	0	1,172	0	46.64	1.29	1.29	.00	0
3	0	1,031	0	47.28	1.29	1.29	.00	0
4	0	917	0	47.96	1.29	1.29	.00	0
	0	4,469	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	1479	0	1479	980	499	469	247
2	1285	0	1285	980	305	254	192
3	1130	0	1130	980	150	111	151
4	1005	0	1005	980	25	16	120
	4899	0	4899	3920	979	850	710

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 850 GAS VAL: 710
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,180 WI TOTAL: 6,470 RI TOTAL: 710

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .764 De/Dt: 13.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,550
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 7,180

LAST YR OIL PROD:
LAST YR GAS PROD: 1,193

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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: .001 De/Dt: /
GAS: 1.9 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.7 D B: .001 De/Dt: 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: 1,580

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.2 D B: .001 De/Dt: 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: 1
LAST YR GAS PROD: 1,966

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.4 D B: .001 De/Dt: 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: 1,193

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
18,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: .001 De/Dt: 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: 5,202

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.1 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 410

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.8 D B: .001 De/Dt: 8.8 / 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: 1,079

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	27,140
01	STERLING COUNTY	1.000000	27,140
30	STERLING CITY ISD	1.000000	27,140
50	STERLING CO U/G WTR	1.000000	27,140

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	4,547	0	45.99	2.09	2.09	.00	0
2	0	4,182	0	46.64	2.09	2.09	.00	0
3	0	3,847	0	47.28	2.09	2.09	.00	0
4	0	3,540	0	47.96	2.09	2.09	.00	0
5	0	3,256	0	48.64	2.09	2.09	.00	0
6	0	2,994	0	49.32	2.09	2.09	.00	0
7	0	2,755	0	49.32	2.09	2.09	.00	0
8	0	2,533	0	49.32	2.09	2.09	.00	0
9	0	2,332	0	49.32	2.09	2.09	.00	0
10	0	2,144	0	49.32	2.09	2.09	.00	0
11	0	1,972	0	49.32	2.09	2.09	.00	0
	0	34,102	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	8077	0	8077	3332	4,745	4,464	1347
2	7428	0	7428	3332	4,096	3,410	1107
3	6833	0	6833	3332	3,501	2,579	909
4	6288	0	6288	3332	2,956	1,927	747
5	5784	0	5784	3332	2,452	1,415	613
6	5318	0	5318	3332	1,986	1,014	503
7	4894	0	4894	3332	1,562	706	414
8	4499	0	4499	3332	1,167	467	340
9	4142	0	4142	3332	810	287	279
10	3808	0	3808	3332	476	149	229
11	3503	0	3503	3332	171	47	188
	60574	0	60574	36652	23,922	16,465	6676

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,400			

$/BBLRESV:	.00	EQUIP VAL:	3,994		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	6.5	GAS VAL:	16,465	GAS VAL:	6,676
RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	27,140	WI TOTAL:	20,460	RI TOTAL:	6,680

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 24,090
LAST YR RI VAL: 7,600
LAST YR 8/8 VAL: 31,690

LAST YR OIL PROD: 2
LAST YR GAS PROD: 4,201

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 453

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
16,500	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 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: 37
LAST YR GAS PROD: 2,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.4 D B: .001 De/Dt: 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: 805

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 152014 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.0 D B: .644 De/Dt: 9.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,964

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,550
LAST YR RI VAL: 780
LAST YR 8/8 VAL: 7,330

LAST YR OIL PROD:
LAST YR GAS PROD: 463

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,500
01	STERLING COUNTY	1.000000	8,500
30	STERLING CITY ISD	1.000000	8,500
50	STERLING CO U/G WTR	1.000000	8,500

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	1,062	0	45.99	1.98	1.98	.00	0
2	0	1,008	0	46.64	1.98	1.98	.00	0
3	0	958	0	47.28	1.98	1.98	.00	0
4	0	910	0	47.96	1.98	1.98	.00	0
5	0	864	0	48.64	1.98	1.98	.00	0
6	0	821	0	49.32	1.98	1.98	.00	0
7	0	778	0	49.32	1.98	1.98	.00	0
8	0	740	0	49.32	1.98	1.98	.00	0
	0	7,141	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	1577	0	1577	1078	499	469	497
2	1497	0	1497	1078	419	349	421
3	1423	0	1423	1078	345	254	357
4	1351	0	1351	1078	273	178	303
5	1283	0	1283	1078	205	118	257
6	1219	0	1219	1078	141	72	218
7	1155	0	1155	1078	77	35	184
8	1099	0	1099	1078	21	8	156
	10604	0	10604	8624	1,980	1,483	2393

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,100			

$/BBLRESV: .00 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,483 GAS VAL: 2,393
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,500 WI TOTAL: 6,110 RI TOTAL: 2,390

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,630
LAST YR RI VAL: 2,600
LAST YR 8/8 VAL: 10,230

LAST YR OIL PROD:
LAST YR GAS PROD: 986

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90
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
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .3 D B: .829 De/Dt: 29.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 92

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	.580000	
30	STERLING CITY ISD	.580000	
50	STERLING CO U/G WTR	.580000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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.....:

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	29	1,746	0	45.99	2.07	2.07	.00	1000
2	23	1,604	0	46.64	2.07	2.07	.00	806
3	18	1,476	0	47.28	2.07	2.07	.00	650
	70	4,826	0					2,456

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,380
01	STERLING COUNTY	1.000000	10,380
30	STERLING CITY ISD	1.000000	10,380
50	STERLING CO U/G WTR	1.000000	10,380

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2711	0	3711	2695	1,016	956	1169
2	2490	0	3296	2695	601	500	927
3	2291	0	2941	2695	246	181	739
	7492	0	9948	8085	1,863	1,637	2835

$/BBLRESV:	7.81	EQUIP VAL:	5,901		
$/BBLPROD:	5,387	WI OIL VAL:	404	RI OIL VAL:	700
WI PAYOUT:	.0	GAS VAL:	1,233	GAS VAL:	2,135
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	10,380	WI TOTAL:	7,540	RI TOTAL:	2,840

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,750	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 De/Dt: 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: 17
LAST YR GAS PROD: 1,507

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
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
1,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .3 D B: .671 De/Dt: 19.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 108

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.9 D B: .627 De/Dt: 6.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 288

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .5 D B: .655 De/Dt: 13.9 / 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: 4
LAST YR GAS PROD: 161

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
1,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	6,710
01	STERLING COUNTY	1.000000	6,710
30	STERLING CITY ISD	1.000000	6,710
50	STERLING CO U/G WTR	1.000000	6,710

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	1,040	0	45.99	1.15	1.15	.00	0
	0	1,040	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	1016	0	1016	980	36	34	170
	1016	0	1016	980	36	34	170

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 34 GAS VAL: 170
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,710 WI TOTAL: 6,540 RI TOTAL: 170

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .655 De/Dt: 8.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,003

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.4 D B: .001 De/Dt: 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: 410

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .2 D B: .748 De/Dt: 29.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 81

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	19,410
01	STERLING COUNTY	1.000000	19,410
30	STERLING CITY ISD	1.000000	19,410
50	STERLING CO U/G WTR	1.000000	19,410

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	2,779	0	45.99	2.49	2.49	.00	0
2	0	2,534	0	46.64	2.49	2.49	.00	0
3	0	2,323	0	47.28	2.49	2.49	.00	0
4	0	2,139	0	47.96	2.49	2.49	.00	0
5	0	1,976	0	48.64	2.49	2.49	.00	0
6	0	1,833	0	49.32	2.49	2.49	.00	0
7	0	1,706	0	49.32	2.49	2.49	.00	0
8	0	1,593	0	49.32	2.49	2.49	.00	0
9	0	1,491	0	49.32	2.49	2.49	.00	0
	0	18,374	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	5190	0	5190	2695	2,495	2,347	1635
2	4732	0	4732	2695	2,037	1,696	1330
3	4338	0	4338	2695	1,643	1,210	1089
4	3995	0	3995	2695	1,300	848	896
5	3690	0	3690	2695	995	574	739
6	3423	0	3423	2695	728	372	612
7	3186	0	3186	2695	491	222	508
8	2975	0	2975	2695	280	112	424
9	2784	0	2784	2695	89	31	354
	34313	0	34313	24255	10,058	7,412	7587

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90
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
2,750			

$/BBLRESV: .00 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,412 GAS VAL: 7,587
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,410 WI TOTAL: 11,820 RI TOTAL: 7,590

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .608 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,720
LAST YR RI VAL: 7,290
LAST YR 8/8 VAL: 18,010

LAST YR OIL PROD:
LAST YR GAS PROD: 2,333

REMARKS1: RECLASS FROM 31963
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

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: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.3 D B: 1.021 De/Dt: 9.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 484

REMARKS1: R/C FR 53558
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .7 D B: .001 De/Dt: 15.5 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 275

REMARKS1: R/C FR 53561
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
5,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .3 D B: .364 De/Dt: 23.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 127

REMARKS1: R/C FR 289547
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .611 De/Dt: 13.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 383

REMARKS1: R/C FR 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,900	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:	De/Dt:	/	
GAS:	1.0	D	B: .601	De/Dt: 20.0	/	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: 15
LAST YR GAS PROD: 191

REMARKS1: R/C FR 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289910 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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	PROD BBL/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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289912 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: 2/25/2026 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#, 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	78,670
01	STERLING COUNTY	1.000000	78,670
30	STERLING CITY ISD	1.000000	78,670
50	STERLING CO U/G WTR	1.000000	78,670

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	402	13,281	0	45.99	2.00	2.00	.00	14652
2	205	12,217	0	46.64	2.00	2.00	.00	7577
3	127	11,283	0	47.28	2.00	2.00	.00	4759
4	87	10,459	0	47.96	2.00	2.00	.00	3307
5	64	9,726	0	48.64	2.00	2.00	.00	2467
6	49	9,074	0	49.32	2.00	2.00	.00	1915
7	38	8,488	0	49.32	2.00	2.00	.00	1485
	972	74,528	0					36,162

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	21050	0	35702	13965	21,737	20,358	8794
2	19364	0	26941	13965	12,976	10,661	5873
3	17884	0	22643	13965	8,678	6,254	4367
4	16578	0	19885	13965	5,920	3,742	3395
5	15416	0	17883	13965	3,918	2,172	2702
6	14382	0	16297	13965	2,332	1,134	2179
7	13453	0	14938	13965	973	415	1768
	118127	0	154289	97755	56,534	44,736	29078

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,250			

$/BBLRESV: 13.61 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 10,485 RI OIL VAL: 6,815
WI PAYOUT: 4.1 GAS VAL: 34,251 GAS VAL: 22,263
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 78,670 WI TOTAL: 49,590 RI TOTAL: 29,080

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .661 De/Dt: 56.0 / 5.0
GAS: 38.0 D B: .601 De/Dt: 8.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 112,460
LAST YR RI VAL: 55,670
LAST YR 8/8 VAL: 168,130

LAST YR OIL PROD: 793
LAST YR GAS PROD: 13,902

REMARKS1: R/C FR 42695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 279350 GRAPH.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 62.76 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
33,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 7.4 / 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: 606

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/23/2026 MASSUPDATE

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 288154 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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	PROD BBL/D
33,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,542

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289908 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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
33,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 16.6 / 10.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 908

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/23/2026 MASSUPDATE

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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
33,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 9.0 / 10.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 726

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/25/2026 MNRLTSTU

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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/25/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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:
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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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:
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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	0
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	0	WI TOTAL:	0

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 0
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.19 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: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 64.19 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
1,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 29
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
5,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 31
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	590	0	0	46.32	2.31	2.31	.00	20497
2	542	0	0	46.98	2.31	2.31	.00	19097
3	498	0	0	47.64	2.31	2.31	.00	17794
	1,630	0	0					57,388

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	32,720
01	STERLING COUNTY	1.000000	32,720
30	STERLING CITY ISD	1.000000	32,720
50	STERLING CO U/G WTR	1.000000	32,720

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	20497	16625	3,872	3,626	6427
2	0	0	19097	16625	2,472	2,031	5300
3	0	0	17794	16625	1,169	842	4369
	0	0	57388	49875	7,513	6,499	16096

$/BBLRESV: 5.32 EQUIP VAL: 10,116
$/BBLPROD: 0 WI OIL VAL: 6,499 RI OIL VAL: 16,096
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,720 WI TOTAL: 16,620 RI TOTAL: 16,100

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
17,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 42,830
LAST YR RI VAL: 48,380
LAST YR 8/8 VAL: 91,210

LAST YR OIL PROD: 1,048
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	865	0	0	46.32	2.31	2.31	.00	35058
2	792	0	0	46.98	2.31	2.31	.00	32557
3	728	0	0	47.64	2.31	2.31	.00	30347
4	670	0	0	48.31	2.30	2.30	.00	28322
	3,055	0	0					126,284

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	32,080
01	STERLING COUNTY	1.000000	32,080
30	STERLING CITY ISD	1.000000	32,080
50	STERLING CO U/G WTR	1.000000	32,080

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	35058	27550	7,508	7,032	4711
2	0	0	32557	27550	5,007	4,114	3872
3	0	0	30347	27550	2,797	2,016	3194
4	0	0	28322	27550	772	488	2638
	0	0	126284	110200	16,084	13,650	14415

$/BBLRESV: 5.11 EQUIP VAL: 4,014
$/BBLPROD: 0 WI OIL VAL: 13,650 RI OIL VAL: 14,415
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,080 WI TOTAL: 17,660 RI TOTAL: 14,420

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
29,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .631 De/Dt: 8.7 / 8.0
GAS: D B: .001 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: 131,290
LAST YR RI VAL: 41,970
LAST YR 8/8 VAL: 173,260

LAST YR OIL PROD: 1,191
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	319	0	0	46.32	2.31	2.31	.00	12121
2	255	0	0	46.98	2.31	2.31	.00	9827
	574	0	0					21,948

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,610
01	STERLING COUNTY	1.000000	11,610
30	STERLING CITY ISD	1.000000	11,610
50	STERLING CO U/G WTR	1.000000	11,610

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	12121	9405	2,716	2,544	2498
2	0	0	9827	9405	422	347	1792
	0	0	21948	18810	3,138	2,891	4290

$/BBLRESV: 6.14 EQUIP VAL: 4,426
$/BBLPROD: 0 WI OIL VAL: 2,891 RI OIL VAL: 4,290
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,610 WI TOTAL: 7,320 RI TOTAL: 4,290

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .599 De/Dt: 20.6 / 8.0
GAS: D B: .001 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: 44,270
LAST YR RI VAL: 23,150
LAST YR 8/8 VAL: 67,420

LAST YR OIL PROD: 467
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	186,670
01	STERLING COUNTY	1.000000	186,670
30	STERLING CITY ISD	1.000000	186,670
50	STERLING CO U/G WTR	1.000000	186,670

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	1,209	0	0	46.32	2.31	2.31	.00	42958
2	992	0	0	46.98	2.31	2.31	.00	35750
3	834	0	0	47.64	2.31	2.31	.00	30478
4	710	0	0	48.31	2.30	2.30	.00	26311
5	616	0	0	49.00	2.30	2.30	.00	23154
6	540	0	0	49.68	2.30	2.30	.00	20579
7	478	0	0	49.68	2.30	2.30	.00	18216
8	426	0	0	49.68	2.30	2.30	.00	16234
9	385	0	0	49.68	2.30	2.30	.00	14672
10	348	0	0	49.68	2.30	2.30	.00	13262
11	315	0	0	49.68	2.30	2.30	.00	12004
12	290	0	0	49.68	2.30	2.30	.00	11052
13	267	0	0	49.68	2.30	2.30	.00	10175
14	246	0	0	49.68	2.30	2.30	.00	9375
15	226	0	0	49.68	2.30	2.30	.00	8613
16	208	0	0	49.68	2.30	2.30	.00	7927
17	191	0	0	49.68	2.30	2.30	.00	7279
18	176	0	0	49.68	2.30	2.30	.00	6707
19	162	0	0	49.68	2.30	2.30	.00	6174
20	149	0	0	49.68	2.30	2.30	.00	5678
21	137	0	0	49.68	2.30	2.30	.00	5221
	8,905	0	0					331,819

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .645 De/Dt: 18.9 / 8.0
GAS: D B: .001 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: 419,190
LAST YR RI VAL: 145,590
LAST YR 8/8 VAL: 564,780

LAST YR OIL PROD: 1,152
LAST YR GAS PROD:

REMARKS1:
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	0	0	42958	4940	38,018	35,607	12270
2	0	0	35750	4940	30,810	25,313	9037
3	0	0	30478	4940	25,538	18,404	6818
4	0	0	26311	4940	21,371	13,510	5209
5	0	0	23154	4940	18,214	10,100	4056
6	0	0	20579	4940	15,639	7,607	3190
7	0	0	18216	4940	13,276	5,665	2499
8	0	0	16234	4940	11,294	4,227	1971
9	0	0	14672	4940	9,732	3,195	1576
10	0	0	13262	4940	8,322	2,397	1261
11	0	0	12004	4940	7,064	1,785	1010
12	0	0	11052	4940	6,112	1,354	823
13	0	0	10175	4940	5,235	1,018	670
14	0	0	9375	4940	4,435	756	547
15	0	0	8613	4940	3,673	549	444
16	0	0	7927	4940	2,987	392	362
17	0	0	7279	4940	2,339	269	294
18	0	0	6707	4940	1,767	178	240
19	0	0	6174	4940	1,234	109	195
20	0	0	5678	4940	738	57	159
21	0	0	5221	4940	281	19	129
	0	0	331819	103740	228,079	132,511	52760

$/BBLRESV: 19.40 EQUIP VAL: 1,401
$/BBLPROD: 0 WI OIL VAL: 132,511 RI OIL VAL: 52,760
WI PAYOUT: 5.0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 186,670 WI TOTAL: 133,910 RI TOTAL: 52,760

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	3,900
50	STERLING CO U/G WTR	1.000000	3,900

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	3,904
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	3,900	WI TOTAL:	3,900

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
65,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.008 De/Dt: 36.0 / 8.0
GAS: D B: .001 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: 656
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 1,561
$/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: 1,560 WI TOTAL: 1,560 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .651 De/Dt: 12.1 / 8.0
GAS: D B: .001 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: 128,590
LAST YR RI VAL: 81,690
LAST YR 8/8 VAL: 210,280

LAST YR OIL PROD: 1,305
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 9030592 - UNIT-HERRELL EAST QUEEN UNIT FULL WI DECIMAL = .817449 #WELLS: 35
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.....:

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	7,383	0	0	46.32	2.31	2.31	.00	279552
2	6,793	0	0	46.98	2.31	2.31	.00	260877
	14,176	0	0					540,429

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000151	132,440
01	STERLING COUNTY	1.000151	132,440
30	STERLING CITY ISD	1.000151	132,440
50	STERLING CO U/G WTR	1.000151	132,440

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	279552	256500	23,052	21,590	58728
2	0	0	260877	256500	4,377	3,596	48500
	0	0	540429	513000	27,429	25,186	107228

$/BBLRESV: 2.17 EQUIP VAL: 0
$/BBLPROD: 0 WI OIL VAL: 25,186 RI OIL VAL: 107,228
WI PAYOUT: 1.5 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 132,420 WI TOTAL: 25,190 RI TOTAL: 107,230

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
270,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 21.1 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 15 EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,370
LAST YR RI VAL: 142,860
LAST YR 8/8 VAL: 187,230

LAST YR OIL PROD: 8,071
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	1,561		
$/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:	1,560	WI TOTAL:	1,560	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
51,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.200 De/Dt: 7.8 / 7.8
GAS: D B: .001 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: 372
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	6,750
01	STERLING COUNTY	1.000000	6,750
30	STERLING CITY ISD	1.000000	6,750
50	STERLING CO U/G WTR	1.000000	6,750

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	449	0	0	46.32	2.31	2.31	.00	16118
	449	0	0					16,118

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	16118	15200	918	860	4402
	0	0	16118	15200	918	860	4402

$/BBLRESV: 2.47 EQUIP VAL: 1,487
$/BBLPROD: 0 WI OIL VAL: 860 RI OIL VAL: 4,402
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,750 WI TOTAL: 2,350 RI TOTAL: 4,400

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
16,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 355
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	1,560
50	STERLING CO U/G WTR	1.000000	1,560

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 1,561
$/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: 1,560 WI TOTAL: 1,560 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
54,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .601 De/Dt: 14.5 / 8.0
GAS: D B: .001 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: 441
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
22,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: .305 De/Dt: 14.3 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,720
LAST YR RI VAL: 16,300
LAST YR 8/8 VAL: 27,020

LAST YR OIL PROD:
LAST YR GAS PROD: 5,625

REMARKS1: R/C FR 40537
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 GAS WI GR PRICE: 5.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.16
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
27,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .593 De/Dt: 38.7 / 8.0
GAS: 11.8 D B: 1.165 De/Dt: 11.2 / 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: 30,650
LAST YR RI VAL: 33,820
LAST YR 8/8 VAL: 64,470

LAST YR OIL PROD: 324
LAST YR GAS PROD: 5,625

REMARKS1: R/C FR 38119
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 370258 - SUGG RANCH 18 FULL WI DECIMAL = .750000 #WELLS: 3
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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
101,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .601 De/Dt: 14.2 / 8.0
GAS: 3.0 D B: .471 De/Dt: 47.0 / 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: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 496
LAST YR GAS PROD: 1,412

REMARKS1: R/C FR 37915 - 2021 TY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	27,325
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	27,330	WI TOTAL:	27,330

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .7 D B: .670 De/Dt: 12.3 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 278

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.6 D B: .876 De/Dt: 6.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 12
LAST YR GAS PROD: 1,133

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.4 D B: .001 De/Dt: 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: 3,098

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

LEASE#, NAME.....: 168700 - FLINT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283116 - 1 RRC DIST..: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
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
6,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.5 D B: .001 De/Dt: 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: 14,280
LAST YR RI VAL: 12,800
LAST YR 8/8 VAL: 27,080

LAST YR OIL PROD:
LAST YR GAS PROD: 1,242

REMARKS1: R/C FR 29367 TO 283116
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	8,650
01	STERLING COUNTY	1.000000	8,650
30	STERLING CITY ISD	1.000000	8,650
50	STERLING CO U/G WTR	1.000000	8,650

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	1,920	0	45.99	3.89	3.89	.00	0
	0	1,920	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	5602	0	5602	5194	408	384	1764
	5602	0	5602	5194	408	384	1764

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 384 GAS VAL: 1,764
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,650 WI TOTAL: 6,890 RI TOTAL: 1,760

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53
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
5,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.5 D B: .001 De/Dt: 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: 18,960
LAST YR RI VAL: 13,250
LAST YR 8/8 VAL: 32,210

LAST YR OIL PROD:
LAST YR GAS PROD: 1,241

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: 2/24/2026 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
30	STERLING CITY ISD	1.000000	3,900
50	STERLING CO U/G WTR	1.000000	3,900

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 3,904
$/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: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 9.9
GAS: D B: .001 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: 24
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	238,470
01	STERLING COUNTY	1.000000	238,470
30	STERLING CITY ISD	1.000000	238,470
50	STERLING CO U/G WTR	1.000000	238,470

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	1,795	0	0	46.32	2.31	2.31	.00	64469
2	1,563	0	0	46.98	2.31	2.31	.00	56937
3	1,378	0	0	47.64	2.31	2.31	.00	50903
4	1,222	0	0	48.31	2.30	2.30	.00	45775
5	1,097	0	0	49.00	2.30	2.30	.00	41680
6	988	0	0	49.68	2.30	2.30	.00	38059
7	897	0	0	49.68	2.30	2.30	.00	34554
8	816	0	0	49.68	2.30	2.30	.00	31433
9	748	0	0	49.68	2.30	2.30	.00	28814
10	688	0	0	49.68	2.30	2.30	.00	26503
11	633	0	0	49.68	2.30	2.30	.00	24384
12	582	0	0	49.68	2.30	2.30	.00	22419
13	535	0	0	49.68	2.30	2.30	.00	20609
	12,942	0	0					486,539

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	64469	19000	45,469	42,586	17568
2	0	0	56937	19000	37,937	31,168	13730
3	0	0	50903	19000	31,903	22,992	10863
4	0	0	45775	19000	26,775	16,926	8645
5	0	0	41680	19000	22,680	12,577	6966
6	0	0	38059	19000	19,059	9,271	5629
7	0	0	34554	19000	15,554	6,637	4523
8	0	0	31433	19000	12,433	4,654	3641
9	0	0	28814	19000	9,814	3,222	2954
10	0	0	26503	19000	7,503	2,161	2404
11	0	0	24384	19000	5,384	1,360	1957
12	0	0	22419	19000	3,419	758	1593
13	0	0	20609	19000	1,609	313	1296
	0	0	486539	247000	239,539	154,625	81769

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
20,000			

$/BBLRESV: 15.41 EQUIP VAL: 2,070
$/BBLPROD: 0 WI OIL VAL: 154,625 RI OIL VAL: 81,769
WI PAYOUT: 4.6 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 238,470 WI TOTAL: 156,700 RI TOTAL: 81,770

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .602 De/Dt: 13.3 / 8.0
GAS: D B: .001 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: 363,410
LAST YR RI VAL: 154,610
LAST YR 8/8 VAL: 518,020

LAST YR OIL PROD: 2,050
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	1,723	0	0	46.32	2.31	2.31	.00	61883
2	1,491	0	0	46.98	2.31	2.31	.00	54314
3	1,308	0	0	47.64	2.31	2.31	.00	48317
4	1,158	0	0	48.31	2.30	2.30	.00	43378
5	1,033	0	0	49.00	2.30	2.30	.00	39248
6	928	0	0	49.68	2.30	2.30	.00	35748
	7,641	0	0					282,888

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	134,030
01	STERLING COUNTY	1.000000	134,030
30	STERLING CITY ISD	1.000000	134,030
50	STERLING CO U/G WTR	1.000000	134,030

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	61883	32775	29,108	27,262	16863
2	0	0	54314	32775	21,539	17,696	13098
3	0	0	48317	32775	15,542	11,201	10311
4	0	0	43378	32775	10,603	6,703	8192
5	0	0	39248	32775	6,473	3,589	6559
6	0	0	35748	32775	2,973	1,446	5287
	0	0	282888	196650	86,238	67,897	60310

$/BBLRESV: 11.46 EQUIP VAL: 5,826
$/BBLPROD: 0 WI OIL VAL: 67,897 RI OIL VAL: 60,310
WI PAYOUT: 3.7 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 134,030 WI TOTAL: 73,720 RI TOTAL: 60,310

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
34,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.1 D B: .593 De/Dt: 13.8 / 8.0
GAS: D B: .001 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: 312,990
LAST YR RI VAL: 168,870
LAST YR 8/8 VAL: 481,860

LAST YR OIL PROD: 2,050
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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
30	STERLING CITY ISD	1.000000	3,900
50	STERLING CO U/G WTR	1.000000	3,900

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	3,904
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	3,900	WI TOTAL:	3,900

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: D B: .001 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: 12
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	780
50	STERLING CO U/G WTR	1.000000	780

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 781
$/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: 780 WI TOTAL: 780 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: .001 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: 780
LAST YR RI VAL:
LAST YR 8/8 VAL: 780

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	209,090
01	STERLING COUNTY	1.000000	209,090
30	STERLING CITY ISD	1.000000	209,090
50	STERLING CO U/G WTR	1.000000	209,090

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	1,766	0	0	46.32	2.31	2.31	.00	63428
2	1,602	0	0	46.98	2.31	2.31	.00	58357
3	1,464	0	0	47.64	2.31	2.31	.00	54080
4	1,344	0	0	48.31	2.30	2.30	.00	50345
5	1,236	0	0	49.00	2.30	2.30	.00	46961
6	1,137	0	0	49.68	2.30	2.30	.00	43799
7	1,046	0	0	49.68	2.30	2.30	.00	40293
8	962	0	0	49.68	2.30	2.30	.00	37058
9	885	0	0	49.68	2.30	2.30	.00	34091
10	814	0	0	49.68	2.30	2.30	.00	31356
11	749	0	0	49.68	2.30	2.30	.00	28853
	13,005	0	0					488,621

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	63428	27550	35,878	33,603	17284
2	0	0	58357	27550	30,807	25,310	14073
3	0	0	54080	27550	26,530	19,119	11541
4	0	0	50345	27550	22,795	14,410	9508
5	0	0	46961	27550	19,411	10,764	7848
6	0	0	43799	27550	16,249	7,904	6478
7	0	0	40293	27550	12,743	5,437	5274
8	0	0	37058	27550	9,508	3,559	4292
9	0	0	34091	27550	6,541	2,148	3494
10	0	0	31356	27550	3,806	1,096	2844
11	0	0	28853	27550	1,303	329	2316
	0	0	488621	303050	185,571	123,679	84952

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
29,000			

$/BBLRESV: 12.26 EQUIP VAL: 456
$/BBLPROD: 0 WI OIL VAL: 123,679 RI OIL VAL: 84,952
WI PAYOUT: 4.4 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 209,090 WI TOTAL: 124,140 RI TOTAL: 84,950

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.1 D B: .617 De/Dt: 9.4 / 8.0
GAS: D B: .001 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: 301,750
LAST YR RI VAL: 150,930
LAST YR 8/8 VAL: 452,680

LAST YR OIL PROD: 2,050
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	2,340
01	STERLING COUNTY	1.000000	2,340
30	STERLING CITY ISD	1.000000	2,340
50	STERLING CO U/G WTR	1.000000	2,340

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 2,342
$/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: 2,340 WI TOTAL: 2,340 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .500 De/Dt: 9.5 / 9.5
GAS: D B: .001 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: 24
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	91,770
01	STERLING COUNTY	1.000000	91,770
30	STERLING CITY ISD	1.000000	91,770
50	STERLING CO U/G WTR	1.000000	91,770

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	1,772	0	0	46.32	2.31	2.31	.00	63643
2	1,561	0	0	46.98	2.31	2.31	.00	56864
3	1,388	0	0	47.64	2.31	2.31	.00	51272
4	1,242	0	0	48.31	2.30	2.30	.00	46524
	5,963	0	0					218,303

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	63643	42750	20,893	19,568	17343
2	0	0	56864	42750	14,114	11,596	13713
3	0	0	51272	42750	8,522	6,142	10942
4	0	0	46524	42750	3,774	2,386	8787
	0	0	218303	171000	47,303	39,692	50785

$/BBLRESV: 8.58 EQUIP VAL: 1,285
$/BBLPROD: 0 WI OIL VAL: 39,692 RI OIL VAL: 50,785
WI PAYOUT: 2.7 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 91,770 WI TOTAL: 40,980 RI TOTAL: 50,790

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 5.2 D B: .588 De/Dt: 12.3 / 8.0
GAS: D B: .001 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: 201,000
LAST YR RI VAL: 138,190
LAST YR 8/8 VAL: 339,190

LAST YR OIL PROD: 2,050
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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
30	STERLING CITY ISD	1.000000	3,900
50	STERLING CO U/G WTR	1.000000	3,900

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 3,904
$/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: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.200 De/Dt: 7.7 / 7.7
GAS: D B: .001 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: 24
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	6,960
01	STERLING COUNTY	1.000000	6,960
30	STERLING CITY ISD	1.000000	6,960
50	STERLING CO U/G WTR	1.000000	6,960

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	33	0	0	46.32	2.31	2.31	.00	1154
	33	0	0					1,154

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	1154	1045	109	102	352
	0	0	1154	1045	109	102	352

$/BBLRESV: 4.22 EQUIP VAL: 6,506
$/BBLPROD: 1,342 WI OIL VAL: 102 RI OIL VAL: 352
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,960 WI TOTAL: 6,610 RI TOTAL: 350

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
1,100	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: .001 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: 36
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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.....:

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	5,216	3,278	0	46.32	1.66	1.66	.00	179412
2	4,333	2,682	0	46.98	1.66	1.66	.00	151163
3	3,673	2,242	0	47.64	1.66	1.66	.00	129938
4	3,165	1,908	0	48.31	1.66	1.66	.00	113542
5	2,763	1,643	0	49.00	1.66	1.66	.00	100536
	19,150	11,753	0					674,591

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.290000	100,550
01	STERLING COUNTY	.290000	100,550
30	STERLING CITY ISD	.290000	100,550
50	STERLING CO U/G WTR	.290000	100,550

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4041	0	183453	100225	83,228	77,951	59824
2	3306	0	154469	100225	54,244	44,565	44578
3	2764	0	132702	100225	32,477	23,405	33890
4	2352	0	115894	100225	15,669	9,906	26192
5	2025	0	102561	100225	2,336	1,295	20513
	14488	0	689079	501125	187,954	157,122	184997

$/BBLRESV: 10.82 EQUIP VAL: 4,588
$/BBLPROD: 0 WI OIL VAL: 153,818 RI OIL VAL: 181,107
WI PAYOUT: 2.7 GAS VAL: 3,303 GAS VAL: 3,890
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 346,710 WI TOTAL: 161,710 RI TOTAL: 185,000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
105,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.8 D B: .669 De/Dt: 17.9 / 5.0
GAS: 10.0 D B: .594 De/Dt: 19.1 / 5.0
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: 338,130
LAST YR RI VAL: 308,140
LAST YR 8/8 VAL: 646,270

LAST YR OIL PROD: 6,191
LAST YR GAS PROD: 3,724

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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
00	STERLING COUNTY APPR	1.000000	703,810
01	STERLING COUNTY	1.000000	703,810
30	STERLING CITY ISD	1.000000	703,810
50	STERLING CO U/G WTR	1.000000	703,810

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,546	60,147	0	46.32	1.98	1.98	.00	123198
2	3,177	51,382	0	46.98	1.98	1.98	.00	111951
3	2,868	44,497	0	47.64	1.98	1.98	.00	102482
4	2,601	38,978	0	48.31	1.98	1.98	.00	94249
5	2,372	34,474	0	49.00	1.98	1.98	.00	87178
6	2,175	30,752	0	49.68	1.98	1.98	.00	81047
7	2,002	27,629	0	49.68	1.98	1.98	.00	74601
8	1,854	24,987	0	49.68	1.98	1.98	.00	69086
9	1,715	22,727	0	49.68	1.98	1.98	.00	63906
10	1,596	20,774	0	49.68	1.98	1.98	.00	59472
11	1,489	19,078	0	49.68	1.98	1.98	.00	55485
	25,395	375,425	0					922,655

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	89326	0	212524	83125	129,399	121,194	66619
2	76309	0	188260	83125	105,135	86,376	52225
3	66084	0	168566	83125	85,441	61,575	41381
4	57887	0	152136	83125	69,011	43,627	33052
5	51198	0	138376	83125	55,251	30,639	26604
6	45671	0	126718	83125	43,593	21,205	21560
7	41033	0	115634	83125	32,509	13,871	17411
8	37109	0	106195	83125	23,070	8,635	14149
9	33752	0	97658	83125	14,533	4,772	11515
10	30852	0	90324	83125	7,199	2,073	9425
11	28333	0	83818	83125	693	175	7740
	557554	0	1480209	914375	565,834	394,142	301681

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
87,500			

$/BBLRESV: 12.90 EQUIP VAL: 7,988
$/BBLPROD: 0 WI OIL VAL: 245,679 RI OIL VAL: 188,046
WI PAYOUT: 4.2 GAS VAL: 148,462 GAS VAL: 113,635
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 703,810 WI TOTAL: 402,130 RI TOTAL: 301,680

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.3 D B: .595 De/Dt: 10.7 / 5.0
GAS: 179.0 D B: .598 De/Dt: 15.2 / 5.0
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: 739,650
LAST YR RI VAL: 454,240
LAST YR 8/8 VAL: 1,193,890

LAST YR OIL PROD: 3,956
LAST YR GAS PROD: 61,138

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.999995	1,989,430
01	STERLING COUNTY	.999995	1,989,430
30	STERLING CITY ISD	.999995	1,989,430
50	STERLING CO U/G WTR	.999995	1,989,430

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	10,024	121,940	0	46.32	2.16	2.16	.00	342488
2	9,029	110,200	0	46.98	2.16	2.16	.00	312888
3	8,186	100,161	0	47.64	2.16	2.16	.00	287660
4	7,462	91,499	0	48.31	2.16	2.16	.00	265906
5	6,834	83,970	0	49.00	2.16	2.16	.00	247006
6	6,289	77,381	0	49.68	2.16	2.16	.00	230462
7	5,808	71,577	0	49.68	2.16	2.16	.00	212835
8	5,384	66,434	0	49.68	2.16	2.16	.00	197298
9	5,010	61,856	0	49.68	2.16	2.16	.00	183592
10	4,674	57,760	0	49.68	2.16	2.16	.00	171280
11	4,370	54,078	0	49.68	2.16	2.16	.00	160140
12	4,102	50,757	0	49.68	2.16	2.16	.00	150319
	77,172	947,613	0					2,761,874

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	194283	0	536771	217550	319,221	298,979	179612
2	175578	0	488466	217550	270,916	222,577	144646
3	159584	0	447244	217550	229,694	165,533	117201
4	145783	0	411689	217550	194,139	122,729	95473
5	133787	0	380793	217550	163,243	90,523	78148
6	123289	0	353751	217550	136,201	66,252	64247
7	114041	0	326876	217550	109,326	46,649	52537
8	105847	0	303145	217550	85,595	32,038	43117
9	98553	0	282145	217550	64,595	21,208	35513
10	92027	0	263307	217550	45,757	13,179	29330
11	86161	0	246301	217550	28,751	7,264	24279
12	80870	0	231189	217550	13,639	3,023	20168
	1509803	0	4271677	2610600	1,661,077	1,089,954	884271

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
229,000			

$/BBLRESV: 12.38 EQUIP VAL: 15,216
$/BBLPROD: 0 WI OIL VAL: 704,714 RI OIL VAL: 571,729
WI PAYOUT: 4.6 GAS VAL: 385,239 GAS VAL: 312,541
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,989,440 WI TOTAL: 1,105,170 RI TOTAL: 884,270

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 29.0 D B: .605 De/Dt: 10.2 / 5.0
GAS: 352.0 D B: .589 De/Dt: 9.9 / 5.0
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: 2,135,230
LAST YR RI VAL: 1,342,680
LAST YR 8/8 VAL: 3,477,910

LAST YR OIL PROD: 10,475
LAST YR GAS PROD: 124,265

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	175,730
01	STERLING COUNTY	1.000000	175,730
30	STERLING CITY ISD	1.000000	175,730
50	STERLING CO U/G WTR	1.000000	175,730

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	1,080	22,406	0	46.32	1.99	1.99	.00	37519
2	993	20,613	0	46.98	1.99	1.99	.00	34988
3	912	18,964	0	47.64	1.99	1.99	.00	32586
4	840	17,447	0	48.31	1.99	1.99	.00	30435
5	772	16,051	0	49.00	1.99	1.99	.00	28371
6	710	14,767	0	49.68	1.99	1.99	.00	26455
7	652	13,587	0	49.68	1.99	1.99	.00	24294
	5,959	123,835	0					214,648

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	33441	0	70960	42275	28,685	26,867	22251
2	30765	0	65753	42275	23,478	19,289	18246
3	28304	0	60890	42275	18,615	13,415	14953
4	26040	0	56475	42275	14,200	8,976	12273
5	23956	0	52327	42275	10,052	5,575	10063
6	22040	0	48495	42275	6,220	3,026	8253
7	20279	0	44573	42275	2,298	980	6714
	184825	0	399473	295925	103,548	78,128	92753

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/39 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
44,500			

$/BBLRESV: 9.39 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 41,980 RI OIL VAL: 49,839
WI PAYOUT: 3.9 GAS VAL: 36,148 GAS VAL: 42,914
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 175,730 WI TOTAL: 82,980 RI TOTAL: 92,750

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .001 De/Dt: 8.0 /
GAS: 64.0 D B: .001 De/Dt: 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: 71,190
LAST YR RI VAL: 83,940
LAST YR 8/8 VAL: 155,130

LAST YR OIL PROD: 995
LAST YR GAS PROD: 16,823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/41 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .599 De/Dt: 9.9 / 8.0
GAS: 36.9 D B: .001 De/Dt: 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: 7,310
LAST YR RI VAL: 20,340
LAST YR 8/8 VAL: 27,650

LAST YR OIL PROD: 762
LAST YR GAS PROD: 12,305

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	17,566
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	17,570	WI TOTAL:	17,570

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
97,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: .597 De/Dt: 15.0 / 8.0
GAS: 31.0 D B: .600 De/Dt: 12.3 / 8.0
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: 946
LAST YR GAS PROD: 7,523

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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
			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: 64.19 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
67,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 188
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,100
01	STERLING COUNTY	1.000000	10,100
30	STERLING CITY ISD	1.000000	10,100
50	STERLING CO U/G WTR	1.000000	10,100

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 10,101
$/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: 10,100 WI TOTAL: 10,100 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
18,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .596 De/Dt: 15.0 / 5.0
GAS: D B: .001 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: 10,560
LAST YR RI VAL: 4,000
LAST YR 8/8 VAL: 14,560

LAST YR OIL PROD: 468
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
75,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .597 De/Dt: 26.2 / 8.0
GAS: 64.0 D B: .001 De/Dt: 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: 32,420
LAST YR RI VAL: 19,010
LAST YR 8/8 VAL: 51,430

LAST YR OIL PROD: 533
LAST YR GAS PROD: 23,092

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
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
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.9 D B: .001 De/Dt: 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: 47,530
LAST YR RI VAL: 48,590
LAST YR 8/8 VAL: 96,120

LAST YR OIL PROD: 18
LAST YR GAS PROD: 4,832

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	66,020
01	STERLING COUNTY	1.000000	66,020
30	STERLING CITY ISD	1.000000	66,020
50	STERLING CO U/G WTR	1.000000	66,020

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	1,068	0	0	46.32	2.31	2.31	.00	43286
2	961	0	0	46.98	2.31	2.31	.00	39504
3	865	0	0	47.64	2.31	2.31	.00	36058
4	777	0	0	48.31	2.30	2.30	.00	32845
5	698	0	0	49.00	2.30	2.30	.00	29927
6	629	0	0	49.68	2.30	2.30	.00	27343
	4,998	0	0					208,963

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	43286	26624	16,662	15,605	5817
2	0	0	39504	26625	12,879	10,581	4698
3	0	0	36058	26625	9,433	6,798	3795
4	0	0	32845	26625	6,220	3,932	3059
5	0	0	29927	26625	3,302	1,831	2467
6	0	0	27343	26625	718	349	1994
	0	0	208963	159749	49,214	39,096	21830

$/BBLRESV: 8.94 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 39,096 RI OIL VAL: 21,830
WI PAYOUT: 3.8 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 66,020 WI TOTAL: 44,190 RI TOTAL: 21,830

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
28,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .001 De/Dt: 10.0 /
GAS: D B: .001 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: 15,690
LAST YR RI VAL: 11,990
LAST YR 8/8 VAL: 27,680

LAST YR OIL PROD: 926
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	246,060
01	STERLING COUNTY	1.000000	246,060
30	STERLING CITY ISD	1.000000	246,060
50	STERLING CO U/G WTR	1.000000	246,060

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	11,772	0	45.99	6.38	6.38	.00	0
2	0	10,638	0	46.64	6.38	6.38	.00	0
3	0	9,672	0	47.28	6.38	6.38	.00	0
4	0	8,840	0	47.96	6.37	6.37	.00	0
5	0	8,116	0	48.64	6.37	6.37	.00	0
6	0	7,482	0	49.32	6.37	6.37	.00	0
7	0	6,926	0	49.32	6.37	6.37	.00	0
8	0	6,433	0	49.32	6.37	6.37	.00	0
9	0	5,996	0	49.32	6.37	6.37	.00	0
10	0	5,600	0	49.32	6.37	6.37	.00	0
11	0	5,247	0	49.32	6.37	6.37	.00	0
12	0	4,928	0	49.32	6.37	6.37	.00	0
13	0	4,639	0	49.32	6.37	6.37	.00	0
14	0	4,378	0	49.32	6.37	6.37	.00	0
15	0	4,138	0	49.32	6.37	6.37	.00	0
16	0	3,920	0	49.32	6.37	6.37	.00	0
17	0	3,719	0	49.32	6.37	6.37	.00	0
18	0	3,533	0	49.32	6.37	6.37	.00	0
19	0	3,356	0	49.32	6.37	6.37	.00	0
20	0	3,188	0	49.32	6.37	6.37	.00	0
	0	122,521	0					0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 7.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.44
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
17,750			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	65717	0	65717	17395	48,322	45,457	8871
2	59387	0	59387	17395	41,992	34,958	7158
3	53994	0	53994	17395	36,599	26,963	5810
4	49272	0	49272	17395	31,877	20,783	4734
5	45237	0	45237	17395	27,842	16,064	3880
6	41703	0	41703	17395	24,308	12,411	3195
7	38604	0	38604	17395	21,209	9,583	2640
8	35856	0	35856	17395	18,461	7,382	2189
9	33420	0	33420	17395	16,025	5,671	1822
10	31213	0	31213	17395	13,818	4,327	1519
11	29245	0	29245	17395	11,850	3,284	1271
12	27467	0	27467	17395	10,072	2,470	1066
13	25857	0	25857	17395	8,462	1,837	896
14	24402	0	24402	17395	7,007	1,346	755
15	23064	0	23064	17395	5,669	964	637
16	21849	0	21849	17395	4,454	670	539
17	20729	0	20729	17395	3,334	444	456
18	19692	0	19692	17395	2,297	271	387
19	18706	0	18706	17395	1,311	137	328
20	17769	0	17769	17395	374	35	278
	683183	0	683183	347900	335,283	195,057	48431

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 34.0 D B: .609 De/Dt: 9.9 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 224,620
LAST YR RI VAL: 54,830
LAST YR 8/8 VAL: 279,450

LAST YR OIL PROD:
LAST YR GAS PROD: 12,377

REMARKS1:
REMARKS2:
MC1:
MC2:

$/BBLRESV: .00 EQUIP VAL: 2,575
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 195,057 GAS VAL: 48,431
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 246,060 WI TOTAL: 197,630 RI TOTAL: 48,430

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 172000 - FOSTER 3 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
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
55,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 51.0 D B: .001 De/Dt: 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: 92
LAST YR GAS PROD: 17,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	270	4,547	0	46.32	3.27	3.27	.00	10161
2	243	4,182	0	46.98	3.27	3.27	.00	9276
	513	8,729	0					19,437

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	19,080
01	STERLING COUNTY	1.000000	19,080
30	STERLING CITY ISD	1.000000	19,080
50	STERLING CO U/G WTR	1.000000	19,080

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	12081	0	22242	19024	3,218	3,014	4829
2	11111	0	20387	19025	1,362	1,119	3917
	23192	0	42629	38049	4,580	4,133	8746

$/BBLRESV: 4.52 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 1,884 RI OIL VAL: 3,988
WI PAYOUT: .0 GAS VAL: 2,249 GAS VAL: 4,758
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,080 WI TOTAL: 10,330 RI TOTAL: 8,750

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
20,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .001 De/Dt: 10.0 / 8.0
GAS: 13.0 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: 209
LAST YR GAS PROD: 3,679

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .611 De/Dt: 19.4 / 8.0
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: 160
LAST YR GAS PROD: 4,062

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	111,920
01	STERLING COUNTY	1.000000	111,920
30	STERLING CITY ISD	1.000000	111,920
50	STERLING CO U/G WTR	1.000000	111,920

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	417	12,250	0	46.32	1.61	1.61	.00	16608
2	390	11,270	0	46.98	1.61	1.61	.00	15754
3	366	10,368	0	47.64	1.61	1.61	.00	14992
4	345	9,539	0	48.31	1.61	1.61	.00	14330
5	328	8,776	0	49.00	1.61	1.61	.00	13819
6	309	8,073	0	49.68	1.61	1.61	.00	13199
7	294	7,427	0	49.68	1.61	1.61	.00	12558
8	279	6,831	0	49.68	1.61	1.61	.00	11918
9	265	6,285	0	49.68	1.61	1.61	.00	11320
10	252	5,783	0	49.68	1.61	1.61	.00	10764
11	239	5,320	0	49.68	1.61	1.61	.00	10209
12	227	4,895	0	49.68	1.61	1.61	.00	9696
13	216	4,503	0	49.68	1.61	1.61	.00	9227
14	216	4,143	0	49.68	1.61	1.61	.00	9227
15	205	3,812	0	49.68	1.61	1.61	.00	8757
	4,348	109,275	0					182,378

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16958	0	33566	13300	20,266	18,981	5148
2	15601	0	31355	13300	18,055	14,834	4257
3	14352	0	29344	13300	16,044	11,562	3525
4	13205	0	27535	13300	14,235	8,999	2928
5	12149	0	25968	13300	12,668	7,024	2443
6	11175	0	24374	13300	11,074	5,387	2029
7	10281	0	22839	13300	9,539	4,070	1682
8	9456	0	21374	13300	8,074	3,022	1394
9	8700	0	20020	13300	6,720	2,206	1155
10	8005	0	18769	13300	5,469	1,575	959
11	7364	0	17573	13300	4,273	1,080	794
12	6776	0	16472	13300	3,172	703	659
13	6233	0	15460	13300	2,160	420	547
14	5735	0	14962	13300	1,662	283	469
15	5277	0	14034	13300	734	109	389
	151267	0	333645	199500	134,145	80,255	28378

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
14,000			

$/BBLRESV: 11.73 EQUIP VAL: 3,286
$/BBLPROD: 0 WI OIL VAL: 43,869 RI OIL VAL: 15,512
WI PAYOUT: 5.2 GAS VAL: 36,386 GAS VAL: 12,866
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 111,920 WI TOTAL: 83,540 RI TOTAL: 28,380

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 6.6 / 5.0
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: 104,560
LAST YR RI VAL: 32,730
LAST YR 8/8 VAL: 137,290

LAST YR OIL PROD: 439
LAST YR GAS PROD: 12,763

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	5,250	0	45.99	2.02	2.02	.00	0
2	0	4,827	0	46.64	2.02	2.02	.00	0
3	0	4,441	0	47.28	2.02	2.02	.00	0
	0	14,518	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	12,130
01	STERLING COUNTY	1.000000	12,130
30	STERLING CITY ISD	1.000000	12,130
50	STERLING CO U/G WTR	1.000000	12,130

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9279	0	9279	7350	1,929	1,807	1247
2	8532	0	8532	7350	1,182	971	1015
3	7849	0	7849	7350	499	360	826
	25660	0	25660	22050	3,610	3,138	3088

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,138	GAS VAL:	3,088
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	12,130	WI TOTAL:	9,040	RI TOTAL:	3,090

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 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: 9,180
LAST YR RI VAL: 3,340
LAST YR 8/8 VAL: 12,520

LAST YR OIL PROD: 4
LAST YR GAS PROD: 5,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	13,790
01	STERLING COUNTY	1.000000	13,790
30	STERLING CITY ISD	1.000000	13,790
50	STERLING CO U/G WTR	1.000000	13,790

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	64	4,230	0	45.99	2.00	2.00	.00	2575
2	60	4,017	0	46.64	2.00	2.00	.00	2449
3	59	3,817	0	47.28	2.00	2.00	.00	2441
4	58	3,625	0	47.96	2.00	2.00	.00	2434
5	55	3,443	0	48.64	2.00	2.00	.00	2341
	296	19,132	0					12,240

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7403	0	9978	8330	1,648	1,551	1348
2	7030	0	9479	8330	1,149	957	1142
3	6680	0	9121	8330	791	583	982
4	6344	0	8778	8330	448	293	843
5	6025	0	8366	8330	36	21	718
	33482	0	45722	41650	4,072	3,405	5033

$/BBLRESV: 3.52 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 912 RI OIL VAL: 1,347
WI PAYOUT: .0 GAS VAL: 2,493 GAS VAL: 3,686
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 13,790 WI TOTAL: 8,760 RI TOTAL: 5,030

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 4.6 / 1.0
GAS: 11.9 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 9,440
LAST YR RI VAL: 3,410
LAST YR 8/8 VAL: 12,850

LAST YR OIL PROD: 67
LAST YR GAS PROD: 4,578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.500 De/Dt: 8.6 / 8.6
GAS: 19.0 D B: .001 De/Dt: 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: 9,100
LAST YR RI VAL: 5,530
LAST YR 8/8 VAL: 14,630

LAST YR OIL PROD: 4
LAST YR GAS PROD: 6,982

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	4,547	0	45.99	1.77	1.77	.00	937
2	22	4,182	0	46.64	1.77	1.77	.00	871
3	20	3,847	0	47.28	1.77	1.77	.00	802
	66	12,576	0					2,610

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,800
01	STERLING COUNTY	1.000000	10,800
30	STERLING CITY ISD	1.000000	10,800
50	STERLING CO U/G WTR	1.000000	10,800

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6830	0	7767	6566	1,201	1,130	1310
2	6281	0	7152	6566	586	488	1077
3	5778	0	6580	6566	14	11	885
	18889	0	21499	19698	1,801	1,629	3272

$/BBLRESV: 3.54 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 198 RI OIL VAL: 397
WI PAYOUT: .0 GAS VAL: 1,431 GAS VAL: 2,875
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,800 WI TOTAL: 7,530 RI TOTAL: 3,270

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 9.9
GAS: 13.0 D B: .001 De/Dt: 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: 8,280
LAST YR RI VAL: 3,310
LAST YR 8/8 VAL: 11,590

LAST YR OIL PROD: 15
LAST YR GAS PROD: 4,271

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.2 D B: .001 De/Dt: 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: 6,840
LAST YR RI VAL: 1,020
LAST YR 8/8 VAL: 7,860

LAST YR OIL PROD:
LAST YR GAS PROD: 2,649

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 23.1 / 5.0
GAS: 7.0 D B: .601 De/Dt: 13.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 8,440
LAST YR RI VAL: 2,530
LAST YR 8/8 VAL: 10,970

LAST YR OIL PROD: 73
LAST YR GAS PROD: 2,446

REMARKS1: #3 SI
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	63	5,807	0	45.99	3.03	3.03	.00	2459
2	60	5,349	0	46.64	3.03	3.03	.00	2375
3	57	4,950	0	47.28	3.03	3.03	.00	2287
	180	16,106	0					7,121

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	17,840
01	STERLING COUNTY	1.000000	17,840
30	STERLING CITY ISD	1.000000	17,840
50	STERLING CO U/G WTR	1.000000	17,840

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14931	0	17390	14406	2,984	2,795	2919
2	13753	0	16128	14406	1,722	1,414	2396
3	12728	0	15015	14406	609	439	1974
	41412	0	48533	43218	5,315	4,648	7289

$/BBLRESV:	4.46	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	682	RI OIL VAL:	1,069
WI PAYOUT:	.0	GAS VAL:	3,966	GAS VAL:	6,220
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	17,840	WI TOTAL:	10,550	RI TOTAL:	7,290

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
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
14,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .600 De/Dt: 6.7 / 5.0
GAS: 16.6 D B: .598 De/Dt: 8.0 / .5
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 32,660
LAST YR RI VAL: 16,940
LAST YR 8/8 VAL: 49,600

LAST YR OIL PROD: 97
LAST YR GAS PROD: 6,037

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	14,450
01	STERLING COUNTY	1.000000	14,450
30	STERLING CITY ISD	1.000000	14,450
50	STERLING CO U/G WTR	1.000000	14,450

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	56	6,997	0	45.99	2.11	2.11	.00	2185
2	39	6,436	0	46.64	2.11	2.11	.00	1544
	95	13,433	0					3,729

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	12528	0	14713	11760	2,953	2,765	2470
2	11524	0	13068	11760	1,308	1,074	1941
	24052	0	27781	23520	4,261	3,839	4411

$/BBLRESV: 6.39 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 515 RI OIL VAL: 592
WI PAYOUT: .0 GAS VAL: 3,324 GAS VAL: 3,819
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,450 WI TOTAL: 10,040 RI TOTAL: 4,410

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .604 De/Dt: 28.6 / 8.0
GAS: 20.0 D B: .001 De/Dt: 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: 19,770
LAST YR RI VAL: 11,860
LAST YR 8/8 VAL: 31,630

LAST YR OIL PROD: 79
LAST YR GAS PROD: 7,358

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: 15.0 D B: .001 De/Dt: 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: 10,460
LAST YR RI VAL: 5,660
LAST YR 8/8 VAL: 16,120

LAST YR OIL PROD: 75
LAST YR GAS PROD: 6,166

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.200 De/Dt: 8.8 / 5.0
GAS: 9.0 D B: .608 De/Dt: 8.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 118
LAST YR GAS PROD: 3,233

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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

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	279	8,747	0	45.99	1.37	1.37	.00	10864
2	264	8,049	0	46.64	1.37	1.37	.00	10425
3	250	7,404	0	47.28	1.37	1.37	.00	10008
4	238	6,810	0	47.96	1.37	1.37	.00	9664
5	226	6,266	0	48.64	1.37	1.37	.00	9307
6	214	5,765	0	49.32	1.37	1.37	.00	8936
7	204	5,302	0	49.32	1.37	1.37	.00	8519
	1,675	48,343	0					67,723

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10146	0	21010	13720	7,290	6,828	3578
2	9336	0	19761	13720	6,041	4,963	2980
3	8588	0	18596	13720	4,876	3,514	2481
4	7899	0	17563	13720	3,843	2,429	2073
5	7268	0	16575	13720	2,855	1,583	1731
6	6687	0	15623	13720	1,903	925	1444
7	6150	0	14669	13720	949	405	1200
	56074	0	123797	96040	27,757	20,647	15487

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,000			

$/BBLRESV: 7.96 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 11,295 RI OIL VAL: 8,472
WI PAYOUT: 5.3 GAS VAL: 9,352 GAS VAL: 7,015
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 40,990 WI TOTAL: 25,500 RI TOTAL: 15,490

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .001 De/Dt: 5.0 /
GAS: 25.0 D B: .001 De/Dt: 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: 39,670
LAST YR RI VAL: 19,600
LAST YR 8/8 VAL: 59,270

LAST YR OIL PROD: 271
LAST YR GAS PROD: 9,403

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	645,090
01	STERLING COUNTY	1.000000	645,090
30	STERLING CITY ISD	1.000000	645,090
50	STERLING CO U/G WTR	1.000000	645,090

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	6,258	15,333	0	46.32	1.21	1.21	.00	253637
2	5,472	14,106	0	46.98	1.21	1.21	.00	224940
3	4,831	12,977	0	47.64	1.21	1.21	.00	201380
4	4,302	11,937	0	48.31	1.21	1.21	.00	181851
5	3,857	10,985	0	49.00	1.21	1.21	.00	165369
6	3,483	10,107	0	49.68	1.21	1.21	.00	151406
7	3,160	9,297	0	49.68	1.21	1.21	.00	137365
8	2,885	8,552	0	49.68	1.21	1.21	.00	125411
9	2,644	7,868	0	49.68	1.21	1.21	.00	114935
10	2,432	7,239	0	49.68	1.21	1.21	.00	105719
	39,324	108,401	0					1,662,013

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16234	0	269871	111150	158,721	148,656	36268
2	14935	0	239875	111150	128,725	105,756	28529
3	13739	0	215119	111150	103,969	74,928	22641
4	12638	0	194489	111150	83,339	52,684	18115
5	11630	0	176999	111150	65,849	36,515	14588
6	10701	0	162107	111150	50,957	24,787	11825
7	9843	0	147208	111150	36,058	15,386	9502
8	9054	0	134465	111150	23,315	8,726	7681
9	8330	0	123265	111150	12,115	3,977	6231
10	7664	0	113383	111150	2,233	643	5073
	114768	0	1776781	1111500	665,281	472,058	160453

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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

$/BBLRESV: 12.83 EQUIP VAL: 12,582
$/BBLPROD: 0 WI OIL VAL: 441,566 RI OIL VAL: 150,089
WI PAYOUT: 4.2 GAS VAL: 30,492 GAS VAL: 10,364
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 645,090 WI TOTAL: 484,640 RI TOTAL: 160,450

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
117,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.4 D B: .580 De/Dt: 13.0 / 8.0
GAS: 43.8 D B: .001 De/Dt: 8.0 / 5.0
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: 1,321,130
LAST YR RI VAL: 323,680
LAST YR 8/8 VAL: 1,644,810

LAST YR OIL PROD: 6,827
LAST YR GAS PROD: 15,877

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.67 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: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	847,530
01	STERLING COUNTY	1.000000	847,530
30	STERLING CITY ISD	1.000000	847,530
50	STERLING CO U/G WTR	1.000000	847,530

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	4,547	10,570	0	46.32	2.31	2.31	.00	180078
2	4,182	9,724	0	46.98	2.31	2.31	.00	167982
3	3,847	8,945	0	47.64	2.31	2.31	.00	156697
4	3,539	8,229	0	48.31	2.30	2.30	.00	146179
5	3,256	7,571	0	49.00	2.30	2.30	.00	136410
6	2,994	6,963	0	49.68	2.30	2.30	.00	127174
7	2,754	6,406	0	49.68	2.30	2.30	.00	116980
8	2,533	5,895	0	49.68	2.30	2.30	.00	107593
9	2,330	5,423	0	49.68	2.30	2.30	.00	98970
10	2,144	4,989	0	49.68	2.30	2.30	.00	91069
11	1,972	4,590	0	49.68	2.30	2.30	.00	83763
12	1,814	4,222	0	49.68	2.30	2.30	.00	77052
13	1,668	3,884	0	49.68	2.30	2.30	.00	70851
14	1,535	3,573	0	49.68	2.30	2.30	.00	65201
15	1,412	3,289	0	49.68	2.30	2.30	.00	59977
16	1,299	3,024	0	49.68	2.30	2.30	.00	55177
17	1,194	2,782	0	49.68	2.30	2.30	.00	50717
18	1,098	2,559	0	49.68	2.30	2.30	.00	46639
19	1,010	2,354	0	49.68	2.30	2.30	.00	42901
	45,128	104,992	0					1,881,410

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
50,026			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	20876	0	200954	47524	153,430	143,700	32059
2	19205	0	187187	47525	139,662	114,743	26427
3	17667	0	174364	47525	126,839	91,409	21785
4	16182	0	162361	47525	114,836	72,595	17952
5	14888	0	151298	47525	103,773	57,545	14804
6	13693	0	140867	47525	93,342	45,404	12198
7	12597	0	129577	47525	82,052	35,012	9929
8	11593	0	119186	47525	71,661	26,822	8082
9	10664	0	109634	47525	62,109	20,393	6579
10	9811	0	100880	47525	53,355	15,367	5358
11	9026	0	92789	47525	45,264	11,436	4361
12	8303	0	85355	47525	37,830	8,383	3550
13	7638	0	78489	47525	30,964	6,020	2889
14	7026	0	72227	47525	24,702	4,212	2353
15	6468	0	66445	47525	18,920	2,830	1915
16	5947	0	61124	47525	13,599	1,784	1559
17	5471	0	56188	47525	8,663	997	1269
18	5032	0	51671	47525	4,146	419	1032
19	4629	0	47530	47525	5	1	840
	206716	0	2088126	902974	1,185,152	659,072	174941

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.0 D B: .001 De/Dt: 8.0 / 8.0
GAS: 30.2 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: 1,050,420
LAST YR RI VAL: 248,870
LAST YR 8/8 VAL: 1,299,290

LAST YR OIL PROD: 5,262
LAST YR GAS PROD: 14,448

REMARKS1:
REMARKS2:
MC1:
MC2:

$/BBLRESV: 15.39 EQUIP VAL: 13,517
$/BBLPROD: 0 WI OIL VAL: 593,827 RI OIL VAL: 157,623
WI PAYOUT: 5.4 GAS VAL: 65,245 GAS VAL: 17,318
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 847,530 WI TOTAL: 672,590 RI TOTAL: 174,940

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 64.19 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: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	194,010
01	STERLING COUNTY	1.000000	194,010
30	STERLING CITY ISD	1.000000	194,010
50	STERLING CO U/G WTR	1.000000	194,010

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	1,307	3,847	0	46.32	1.38	1.38	.00	51762
2	1,024	3,539	0	46.98	1.38	1.38	.00	41132
3	828	3,255	0	47.64	1.38	1.38	.00	33726
4	687	2,994	0	48.31	1.38	1.38	.00	28377
5	581	2,753	0	49.00	1.37	1.37	.00	24341
6	499	2,533	0	49.68	1.37	1.37	.00	21196
7	435	2,330	0	49.68	1.37	1.37	.00	18477
8	382	2,143	0	49.68	1.37	1.37	.00	16226
9	340	1,971	0	49.68	1.37	1.37	.00	14442
10	304	1,813	0	49.68	1.37	1.37	.00	12913
11	275	1,667	0	49.68	1.37	1.37	.00	11681
12	250	1,534	0	49.68	1.37	1.37	.00	10619
13	227	1,411	0	49.68	1.37	1.37	.00	9642
14	209	1,298	0	49.68	1.37	1.37	.00	8878
15	191	1,193	0	49.68	1.37	1.37	.00	8113
16	176	1,098	0	49.68	1.37	1.37	.00	7476
17	162	1,010	0	49.68	1.37	1.37	.00	6881
18	149	928	0	49.68	1.37	1.37	.00	6329
	8,026	37,317	0					332,211

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
7,500			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4539	0	56301	7125	49,176	46,058	8982
2	4176	0	45308	7125	38,183	31,370	6397
3	3841	0	37567	7125	30,442	21,938	4694
4	3533	0	31910	7125	24,785	15,668	3528
5	3225	0	27566	7125	20,441	11,335	2698
6	2967	0	24163	7125	17,038	8,288	2093
7	2729	0	21206	7125	14,081	6,008	1625
8	2510	0	18736	7125	11,611	4,346	1270
9	2309	0	16751	7125	9,626	3,160	1006
10	2124	0	15037	7125	7,912	2,278	799
11	1953	0	13634	7125	6,509	1,644	641
12	1797	0	12416	7125	5,291	1,172	517
13	1653	0	11295	7125	4,170	811	416
14	1520	0	10398	7125	3,273	558	339
15	1397	0	9510	7125	2,385	356	274
16	1286	0	8762	7125	1,637	214	224
17	1183	0	8064	7125	939	108	182
18	1087	0	7416	7125	291	29	148
	43829	0	376040	128250	247,790	155,341	35833

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: .635 De/Dt: 23.0 / 8.0
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: 236,490
LAST YR RI VAL: 51,370
LAST YR 8/8 VAL: 287,860

LAST YR OIL PROD: 1,568
LAST YR GAS PROD: 3,975

REMARKS1:
REMARKS2:
MC1:
MC2:

$/BBLRESV: 20.00 EQUIP VAL: 2,839
$/BBLPROD: 0 WI OIL VAL: 137,235 RI OIL VAL: 31,656
WI PAYOUT: 4.8 GAS VAL: 18,106 GAS VAL: 4,176
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 194,010 WI TOTAL: 158,180 RI TOTAL: 35,830

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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: 1.5 D B: .601 De/Dt: 29.7 / 8.0
GAS: 27.5 D B: .604 De/Dt: 8.1 / 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: 31,260
LAST YR RI VAL: 34,200
LAST YR 8/8 VAL: 65,460

LAST YR OIL PROD: 741
LAST YR GAS PROD: 10,554

REMARKS1: R/C FR RRC 34124
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	17,450
01	STERLING COUNTY	1.000000	17,450
30	STERLING CITY ISD	1.000000	17,450
50	STERLING CO U/G WTR	1.000000	17,450

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	108	2,983	0	46.32	2.08	2.08	.00	3987
2	69	2,349	0	46.98	2.08	2.08	.00	2583
3	47	1,892	0	47.64	2.08	2.08	.00	1784
	224	7,224	0					8,354

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4945	0	8932	4085	4,847	4,540	2141
2	3894	0	6477	4085	2,392	1,965	1374
3	3136	0	4920	4085	835	602	924
	11975	0	20329	12255	8,074	7,107	4439

$/BBLRESV:	16.36	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	2,921	RI OIL VAL:	1,824
WI PAYOUT:	.0	GAS VAL:	4,186	GAS VAL:	2,615
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	17,450	WI TOTAL:	13,010	RI TOTAL:	4,440

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
4,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .604 De/Dt: 38.3 / 8.0
GAS: 9.3 D B: .484 De/Dt: 22.4 / 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: 13,350
LAST YR RI VAL: 4,980
LAST YR 8/8 VAL: 18,330

LAST YR OIL PROD: 191
LAST YR GAS PROD: 4,361

REMARKS1: 2021 R/C G TO O 144083
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/05/2026 MNRLTSTU

LEASE#, NAME.....: 9024876 - VARIOUS-ALLEIN (EQT) FULL WI DECIMAL = .797256 #WELLS: 12
RRC#, WELL#.....: 24876 - RRC DIST..: 08 FULL RI DECIMAL = .202744 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
00	STERLING COUNTY APPR	.309954	25,410
01	STERLING COUNTY	.309954	25,410
30	STERLING CITY ISD	.309954	25,410
50	STERLING CO U/G WTR	.309954	25,410
80	STERLING ISD (GLASSC	.690046	56,570

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 65.18 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
63,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 9.9 / 5.0
GAS: 127.0 D B: .001 De/Dt: 9.9 / 5.0
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: 81,980
LAST YR RI VAL:
LAST YR 8/8 VAL: 81,980

LAST YR OIL PROD: 150
LAST YR GAS PROD: 42,999

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.650000	17,770
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 65.18 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
65,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .001 De/Dt: 9.9 / 9.9
GAS: 57.0 D B: .001 De/Dt: 9.9 / 9.9
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: 618
LAST YR GAS PROD: 27,032

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.67 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,191

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000049	206,190
01	STERLING COUNTY	1.000049	206,190
30	STERLING CITY ISD	1.000049	206,190
50	STERLING CO U/G WTR	1.000049	206,190

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,095	65,482	0	46.32	.92	.92	.00	77632
2	1,929	60,241	0	46.98	.92	.92	.00	72500
3	1,770	55,422	0	47.64	.92	.92	.00	67458
4	1,629	50,990	0	48.31	.92	.92	.00	62958
	7,423	232,135	0					280,548

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	48195	0	125827	95024	30,803	28,849	29592
2	44337	0	116837	95025	21,812	17,921	24316
3	40791	0	108249	95025	13,224	9,530	19938
4	37529	0	100487	95025	5,462	3,453	16378
	170852	0	451400	380099	71,301	59,753	90224

$/BBLRESV: 6.25 EQUIP VAL: 56,202
$/BBLPROD: 0 WI OIL VAL: 37,137 RI OIL VAL: 56,075
WI PAYOUT: .0 GAS VAL: 22,616 GAS VAL: 34,149
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 206,180 WI TOTAL: 115,960 RI TOTAL: 90,220

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
100,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .001 De/Dt: 8.0 / 5.0
GAS: 187.0 D B: .001 De/Dt: 8.0 / 5.0
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: 267,240
LAST YR RI VAL: 136,800
LAST YR 8/8 VAL: 404,040

LAST YR OIL PROD: 2,117
LAST YR GAS PROD: 66,118

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
34,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.501 De/Dt: 7.9 / 5.0
GAS: 34.0 D B: .001 De/Dt: 8.0 / 5.0
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: 185
LAST YR GAS PROD: 12,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	1,674	44,118	0	46.32	.97	.97	.00	58155
2	1,541	40,589	0	46.98	.97	.97	.00	54297
3	1,417	37,341	0	47.64	.97	.97	.00	50629
4	1,302	34,355	0	48.31	.97	.97	.00	47175
5	1,198	31,607	0	49.00	.97	.97	.00	44027
6	1,101	29,078	0	49.68	.97	.97	.00	41023
	8,233	217,088	0					295,306

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	221,700
01	STERLING COUNTY	1.000000	221,700
30	STERLING CITY ISD	1.000000	221,700
50	STERLING CO U/G WTR	1.000000	221,700

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	32096	0	90251	61774	28,477	26,670	28301
2	29528	0	83825	61775	22,050	18,115	23261
3	27166	0	77795	61775	16,020	11,545	19104
4	24993	0	72168	61775	10,393	6,570	15684
5	22994	0	67021	61775	5,246	2,909	12889
6	21154	0	62177	61775	402	195	10582
	157931	0	453237	370649	82,588	66,004	109821

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
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
65,026			

$/BBLRESV: 6.96 EQUIP VAL: 45,878
$/BBLPROD: 0 WI OIL VAL: 43,005 RI OIL VAL: 71,554
WI PAYOUT: .0 GAS VAL: 22,999 GAS VAL: 38,267
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 221,700 WI TOTAL: 111,880 RI TOTAL: 109,820

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .001 De/Dt: 8.0 / 5.0
GAS: 126.0 D B: .001 De/Dt: 8.0 / 5.0
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: 85,720
LAST YR RI VAL: 56,140
LAST YR 8/8 VAL: 141,860

LAST YR OIL PROD: 1,328
LAST YR GAS PROD: 41,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
120,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .604 De/Dt: 10.4 / 8.0
GAS: 53.0 D B: .605 De/Dt: 18.2 / 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: 88,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 88,810

LAST YR OIL PROD: 493
LAST YR GAS PROD: 21,336

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 75,144
$/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: 75,140 WI TOTAL: 75,140 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
44,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .226 De/Dt: 12.0 / 8.0
GAS: 35.0 D B: .600 De/Dt: 15.5 / 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: 72,040
LAST YR RI VAL: 7,890
LAST YR 8/8 VAL: 79,930

LAST YR OIL PROD: 500
LAST YR GAS PROD: 15,608

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	546,500
01	STERLING COUNTY	1.000000	546,500
30	STERLING CITY ISD	1.000000	546,500
50	STERLING CO U/G WTR	1.000000	546,500

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	546,504		
$/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:	546,500	WI TOTAL:	546,500	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
962,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.7 D B: .604 De/Dt: 10.1 / 8.0
GAS: 623.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 80 EQ SCH#: 51 VAL: 560,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 580,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 580,660

LAST YR OIL PROD: 8,657
LAST YR GAS PROD: 245,750

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	1,137	64,079	0	46.32	1.20	1.20	.00	45029
2	967	58,951	0	46.98	1.20	1.20	.00	38842
	2,104	123,030	0					83,871

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	117,840
01	STERLING COUNTY	1.000000	117,840
30	STERLING CITY ISD	1.000000	117,840
50	STERLING CO U/G WTR	1.000000	117,840

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	65745	0	110774	91675	19,099	17,888	17673
2	60484	0	99326	91675	7,651	6,286	14023
	126229	0	210100	183350	26,750	24,174	31696

$/BBLRESV: 5.36 EQUIP VAL: 61,962
$/BBLPROD: 0 WI OIL VAL: 9,650 RI OIL VAL: 12,653
WI PAYOUT: .0 GAS VAL: 14,524 GAS VAL: 19,043
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 117,840 WI TOTAL: 86,140 RI TOTAL: 31,700

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
96,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: .610 De/Dt: 15.2 / 8.0
GAS: 183.0 D B: .001 De/Dt: 8.0 / 5.0
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: 78,650
LAST YR RI VAL: 34,280
LAST YR 8/8 VAL: 112,930

LAST YR OIL PROD: 1,423
LAST YR GAS PROD: 68,489

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
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
131,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .321 De/Dt: 46.0 / 8.0
GAS: 135.0 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: 109,300
LAST YR RI VAL:
LAST YR 8/8 VAL: 109,300

LAST YR OIL PROD: 125
LAST YR GAS PROD: 42,628

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	47,819
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	47,820	WI TOTAL:	47,820

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
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
44,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .001 De/Dt: 8.0 / 5.0
GAS: 47.0 D B: .548 De/Dt: 24.4 / 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: 61,370
LAST YR RI VAL: 48,160
LAST YR 8/8 VAL: 109,530

LAST YR OIL PROD: 821
LAST YR GAS PROD: 25,927

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	76,350
01	STERLING COUNTY	1.000000	76,350
30	STERLING CITY ISD	1.000000	76,350
50	STERLING CO U/G WTR	1.000000	76,350

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	89	62,331	0	46.32	.98	.98	.00	3440
	89	62,331	0					3,440

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	50967	0	54407	53200	1,207	1,131	10160
	50967	0	54407	53200	1,207	1,131	10160

$/BBLRESV:	.97	EQUIP VAL:	65,060		
$/BBLPROD:	0	WI OIL VAL:	72	RI OIL VAL:	642
WI PAYOUT:	.0	GAS VAL:	1,059	GAS VAL:	9,518
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	76,350	WI TOTAL:	66,190	RI TOTAL:	10,160

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
56,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .513 De/Dt: 23.8 / 8.0
GAS: 178.0 D B: .001 De/Dt: 8.0 / 5.0
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: 79,390
LAST YR RI VAL: 35,220
LAST YR 8/8 VAL: 114,610

LAST YR OIL PROD:
LAST YR GAS PROD: 59,992

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	75,144		
$/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:	75,140	WI TOTAL:	75,140	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
140,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .739 De/Dt: 20.5 / 8.0
GAS: 213.0 D B: .601 De/Dt: 7.8 / 7.8
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: 75,140
LAST YR RI VAL:
LAST YR 8/8 VAL: 75,140

LAST YR OIL PROD: 472
LAST YR GAS PROD: 61,280

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .605 De/Dt: 8.5 / 8.0
GAS: 27.0 D B: .576 De/Dt: 17.2 / 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: 40,990
LAST YR RI VAL:
LAST YR 8/8 VAL: 40,990

LAST YR OIL PROD: 382
LAST YR GAS PROD: 10,782

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
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
205,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.2	D	B: .611	De/Dt: 23.9 /	8.0
GAS:	107.0	D	B: .001	De/Dt: 8.0 /	8.0
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: 714
LAST YR GAS PROD: 45,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	35,480
01	STERLING COUNTY	1.000000	35,480
30	STERLING CITY ISD	1.000000	35,480
50	STERLING CO U/G WTR	1.000000	35,480

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	94	25,208	0	46.32	1.06	1.06	.00	3723
2	80	23,191	0	46.98	1.06	1.06	.00	3213
	174	48,399	0					6,936

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	22846	0	26569	23750	2,819	2,640	4238
2	21018	0	24231	23750	481	396	3421
	43864	0	50800	47500	3,300	3,036	7659

$/BBLRESV: 2.79 EQUIP VAL: 24,785
$/BBLPROD: 0 WI OIL VAL: 415 RI OIL VAL: 1,046
WI PAYOUT: .0 GAS VAL: 2,621 GAS VAL: 6,613
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 35,480 WI TOTAL: 27,820 RI TOTAL: 7,660

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
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
25,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .602 De/Dt: 15.1 / 8.0
GAS: 72.0 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: 40,990
LAST YR RI VAL:
LAST YR 8/8 VAL: 40,990

LAST YR OIL PROD: 72
LAST YR GAS PROD: 21,049

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
66,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .596 De/Dt: 21.7 / 8.0
GAS: 27.0 D B: .636 De/Dt: 18.8 / 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 24
LAST YR GAS PROD: 5,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .515 De/Dt: 57.7 / 8.0
GAS: 20.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 44,390
LAST YR RI VAL: 21,170
LAST YR 8/8 VAL: 65,560

LAST YR OIL PROD: 440
LAST YR GAS PROD: 6,220

REMARKS1: WELL #10 RECLASS TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
33,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .613 De/Dt: 14.7 / 8.0
GAS: 11.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 432
LAST YR GAS PROD: 3,957

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
71,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: .600 De/Dt: 18.5 / 8.0
GAS: 37.0 D B: .615 De/Dt: 9.9 / 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: 676
LAST YR GAS PROD: 12,679

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	8,130
01	STERLING COUNTY	1.000000	8,130
30	STERLING CITY ISD	1.000000	8,130
50	STERLING CO U/G WTR	1.000000	8,130

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	56	8,631	0	46.32	.67	.67	.00	2218
	56	8,631	0					2,218

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4944	0	7162	6650	512	480	1143
	4944	0	7162	6650	512	480	1143

$/BBLRESV: 3.11 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 149 RI OIL VAL: 354
WI PAYOUT: .0 GAS VAL: 331 GAS VAL: 789
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,130 WI TOTAL: 6,990 RI TOTAL: 1,140

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .146 De/Dt: 30.0 / 8.0
GAS: 25.0 D B: .001 De/Dt: 10.5 / 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: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 74
LAST YR GAS PROD: 6,704

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .572 De/Dt: 27.8 / 8.0
GAS: 16.0 D B: .001 De/Dt: 8.0 / 5.0
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: 61
LAST YR GAS PROD: 6,397

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR		
01	STERLING COUNTY		
30	STERLING CITY ISD		
50	STERLING CO U/G WTR		

$/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: 64.19 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: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	47,819
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	47,820	WI TOTAL:	47,820

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
46,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 8.0 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: 60,360
LAST YR RI VAL: 40,320
LAST YR 8/8 VAL: 100,680

LAST YR OIL PROD: 845
LAST YR GAS PROD: 9,821

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	47,819
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	47,820	WI TOTAL:	47,820

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
28,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .435 De/Dt: 44.2 / 8.0
GAS: 43.3 D B: .635 De/Dt: 9.9 / 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: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 175
LAST YR GAS PROD: 14,880

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .585 De/Dt: 22.7 / 8.0
GAS: 16.0 D B: .605 De/Dt: 13.6 / 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: 13,060
LAST YR RI VAL: 2,630
LAST YR 8/8 VAL: 15,690

LAST YR OIL PROD:
LAST YR GAS PROD: 5,094

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	259,589
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	259,590	WI TOTAL:	259,590

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
219,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 19.7 / 5.0
GAS: 308.0 D B: .001 De/Dt: 8.0 / 5.0
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: 259,590
LAST YR RI VAL:
LAST YR 8/8 VAL: 259,590

LAST YR OIL PROD: 988
LAST YR GAS PROD: 106,560

REMARKS1:
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
61,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .562 De/Dt: 36.8 / 8.0
GAS: 48.0 D B: .587 De/Dt: 24.6 / 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: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 190
LAST YR GAS PROD: 19,951

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	43,110
01	STERLING COUNTY	1.000000	43,110
30	STERLING CITY ISD	1.000000	43,110
50	STERLING CO U/G WTR	1.000000	43,110

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	205	16,103	0	46.32	1.23	1.23	.00	7715
2	187	14,815	0	46.98	1.23	1.23	.00	7138
	392	30,918	0					14,853

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16093	0	23808	21375	2,433	2,278	5168
2	14806	0	21944	21375	569	467	4216
	30899	0	45752	42750	3,002	2,745	9384

$/BBLRESV: 2.80 EQUIP VAL: 30,981
$/BBLPROD: 0 WI OIL VAL: 891 RI OIL VAL: 3,046
WI PAYOUT: .0 GAS VAL: 1,854 GAS VAL: 6,338
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 43,110 WI TOTAL: 33,730 RI TOTAL: 9,380

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
22,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 8.0 /
GAS: 46.0 D B: .001 De/Dt: 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: 39,270
LAST YR RI VAL: 6,790
LAST YR 8/8 VAL: 46,060

LAST YR OIL PROD: 215
LAST YR GAS PROD: 16,793

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 MNRLTSTU

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	122,960
01	STERLING COUNTY	1.000000	122,960
30	STERLING CITY ISD	1.000000	122,960
50	STERLING CO U/G WTR	1.000000	122,960

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 122,963
$/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: 122,960 WI TOTAL: 122,960 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
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
181,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: .582 De/Dt: 21.6 / 8.0
GAS: 23.0 D B: .001 De/Dt: 8.0 /
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: 121,040
LAST YR RI VAL: 64,500
LAST YR 8/8 VAL: 185,540

LAST YR OIL PROD: 1,980
LAST YR GAS PROD: 32,108

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 9.9 / 9.9
GAS: 9.0 D B: .604 De/Dt: 8.2 / 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: 63
LAST YR GAS PROD: 3,455

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .563 De/Dt: 51.0 / 8.0
GAS: 8.0 D B: .665 De/Dt: 17.0 / 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: 7,050
LAST YR RI VAL: 2,730
LAST YR 8/8 VAL: 9,780

LAST YR OIL PROD: 101
LAST YR GAS PROD: 3,043

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	.770044	72,800
01	STERLING COUNTY	.770044	72,800
30	STERLING CITY ISD	.770044	72,800
50	STERLING CO U/G WTR	.770044	72,800
80	STERLING ISD (GLASSC	.230061	21,750

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	644	57,428	0	46.32	1.35	1.35	.00	22583
	644	57,428	0					22,583

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	58692	0	81275	76000	5,275	4,941	24536
	58692	0	81275	76000	5,275	4,941	24536

$/BBLRESV: 2.82 EQUIP VAL: 65,060
$/BBLPROD: 0 WI OIL VAL: 1,373 RI OIL VAL: 6,818
WI PAYOUT: .0 GAS VAL: 3,568 GAS VAL: 17,718
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 94,540 WI TOTAL: 70,000 RI TOTAL: 24,540

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .431 De/Dt: 34.4 / 8.0
GAS: 164.0 D B: .001 De/Dt: 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: 114,430
LAST YR RI VAL: 95,680
LAST YR 8/8 VAL: 210,110

LAST YR OIL PROD: 930
LAST YR GAS PROD: 59,518

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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	30,230
01	STERLING COUNTY	1.000000	30,230
30	STERLING CITY ISD	1.000000	30,230
50	STERLING CO U/G WTR	1.000000	30,230

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	15,360	0	46.32	1.25	1.25	.00	819
2	17	14,059	0	46.98	1.25	1.25	.00	588
	41	29,419	0					1,407

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14139	0	14958	12825	2,133	1,997	5037
2	12941	0	13529	12825	704	578	4032
	27080	0	28487	25650	2,837	2,575	9069

$/BBLRESV: 4.21 EQUIP VAL: 18,589
$/BBLPROD: 0 WI OIL VAL: 127 RI OIL VAL: 448
WI PAYOUT: .0 GAS VAL: 2,448 GAS VAL: 8,621
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,230 WI TOTAL: 21,160 RI TOTAL: 9,070

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 24.9 / 8.0
GAS: 44.0 D B: .070 De/Dt: 8.5 / 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: 27,840
LAST YR RI VAL: 20,300
LAST YR 8/8 VAL: 48,140

LAST YR OIL PROD: 23
LAST YR GAS PROD: 12,907

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	40,770
01	STERLING COUNTY	1.000000	40,770
30	STERLING CITY ISD	1.000000	40,770
50	STERLING CO U/G WTR	1.000000	40,770

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	3,494	0	46.32	3.96	3.96	.00	849
2	23	3,216	0	46.98	3.96	3.96	.00	825
3	22	2,959	0	47.64	3.96	3.96	.00	800
4	21	2,722	0	48.31	3.95	3.95	.00	775
5	22	2,504	0	49.00	3.95	3.95	.00	823
6	12	2,303	0	49.68	3.95	3.95	.00	455
7	11	2,118	0	49.68	3.95	3.95	.00	417
8	10	1,947	0	49.68	3.95	3.95	.00	379
9	10	1,794	0	49.68	3.95	3.95	.00	379
10	10	1,650	0	49.68	3.95	3.95	.00	379
	165	24,707	0					6,081

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10568	0	11417	5035	6,382	5,977	3321
2	9727	0	10552	5035	5,517	4,532	2716
3	8950	0	9750	5035	4,715	3,398	2222
4	8212	0	8987	5035	3,952	2,498	1812
5	7554	0	8377	5035	3,342	1,853	1495
6	6948	0	7403	5035	2,368	1,152	1169
7	6390	0	6807	5035	1,772	756	951
8	5874	0	6253	5035	1,218	456	774
9	5412	0	5791	5035	756	248	633
10	4978	0	5357	5035	322	93	519
	74613	0	80694	50350	30,344	20,963	15612

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 4.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
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
5,300			

$/BBLRESV: 12.54 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 1,580 RI OIL VAL: 1,176
WI PAYOUT: 5.5 GAS VAL: 19,383 GAS VAL: 14,435
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 40,770 WI TOTAL: 25,160 RI TOTAL: 15,610

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 5.0
GAS: 10.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 24,440
LAST YR RI VAL: 16,280
LAST YR 8/8 VAL: 40,720

LAST YR OIL PROD: 28
LAST YR GAS PROD: 3,397

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
65,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .575 De/Dt: 39.6 / 5.0
GAS: 34.0 D B: .565 De/Dt: 20.1 / 5.0
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: 403
LAST YR GAS PROD: 14,344

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	63,410
01	STERLING COUNTY	1.000000	63,410
30	STERLING CITY ISD	1.000000	63,410
50	STERLING CO U/G WTR	1.000000	63,410

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	345	2,795	0	46.32	.93	.93	.00	11985
2	316	2,570	0	46.98	.93	.93	.00	11134
3	290	2,365	0	47.64	.93	.93	.00	10362
4	267	2,175	0	48.31	.93	.93	.00	9674
5	245	2,001	0	49.00	.93	.93	.00	9004
6	224	1,842	0	49.68	.93	.93	.00	8346
7	207	1,697	0	49.68	.93	.93	.00	7713
8	188	1,557	0	49.68	.93	.93	.00	7005
9	174	1,432	0	49.68	.93	.93	.00	6483
10	160	1,317	0	49.68	.93	.93	.00	5962
11	146	1,211	0	49.68	.93	.93	.00	5440
12	134	1,113	0	49.68	.93	.93	.00	4993
13	122	1,024	0	49.68	.93	.93	.00	4546
14	112	943	0	49.68	.93	.93	.00	4173
	2,930	24,042	0					106,820

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1950	0	13935	4465	9,470	8,870	4369
2	1793	0	12927	4465	8,462	6,952	3587
3	1650	0	12012	4465	7,547	5,439	2950
4	1517	0	11191	4465	6,726	4,252	2433
5	1396	0	10400	4465	5,935	3,291	1999
6	1285	0	9631	4465	5,166	2,513	1639
7	1184	0	8897	4465	4,432	1,891	1340
8	1086	0	8091	4465	3,626	1,358	1079
9	999	0	7482	4465	3,017	991	883
10	919	0	6881	4465	2,416	695	718
11	845	0	6285	4465	1,820	459	580
12	776	0	5769	4465	1,304	289	472
13	714	0	5260	4465	795	155	381
14	658	0	4831	4465	366	63	309
	16772	0	123592	62510	61,082	37,218	22739

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
4,700			

$/BBLRESV: 14.64 EQUIP VAL: 3,450
$/BBLPROD: 0 WI OIL VAL: 32,167 RI OIL VAL: 19,653
WI PAYOUT: 5.5 GAS VAL: 5,051 GAS VAL: 3,086
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 63,410 WI TOTAL: 40,670 RI TOTAL: 22,740

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 8.0 / 5.0
GAS: 8.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 29,230
LAST YR RI VAL: 17,180
LAST YR 8/8 VAL: 46,410

LAST YR OIL PROD: 309
LAST YR GAS PROD: 3,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
28,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .611 De/Dt: 18.7 / 8.0
GAS: 12.2 D B: .572 De/Dt: 16.5 / 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: 129
LAST YR GAS PROD: 5,257

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

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

OIL WELLHEAD PRICE: 64.19 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
32,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .585 De/Dt: 27.2 / 8.0
GAS: 30.0 D B: .001 De/Dt: 8.0 / 5.0
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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 9,561

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	9,290
01	STERLING COUNTY	1.000000	9,290
30	STERLING CITY ISD	1.000000	9,290
50	STERLING CO U/G WTR	1.000000	9,290

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	7,086	0	46.32	1.16	1.16	.00	867
	24	7,086	0					867

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6411	0	7278	6365	913	855	1931
	6411	0	7278	6365	913	855	1931

$/BBLRESV:	5.45	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	102	RI OIL VAL:	230
WI PAYOUT:	.0	GAS VAL:	753	GAS VAL:	1,701
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,290	WI TOTAL:	7,360	RI TOTAL:	1,930

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
6,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .607 De/Dt: 10.9 / 8.0
GAS: 21.0 D B: .558 De/Dt: 14.4 / 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: 11,650
LAST YR RI VAL: 5,250
LAST YR 8/8 VAL: 16,900

LAST YR OIL PROD: 49
LAST YR GAS PROD: 8,143

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	13,660
50	STERLING CO U/G WTR	1.000000	13,660

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.084 De/Dt: 23.7 / 8.0
GAS: 16.0 D B: .631 De/Dt: 9.6 / 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 182
LAST YR GAS PROD: 5,953

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	22,520
01	STERLING COUNTY	1.000000	22,520
30	STERLING CITY ISD	1.000000	22,520
50	STERLING CO U/G WTR	1.000000	22,520

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	14,002	0	46.32	1.40	1.40	.00	837
2	23	12,881	0	46.98	1.40	1.40	.00	813
	47	26,883	0					1,650

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14754	0	15591	14250	1,341	1,256	4821
2	13572	0	14385	14250	135	111	3936
	28326	0	29976	28500	1,476	1,367	8757

$/BBLRESV: 2.12 EQUIP VAL: 12,392
$/BBLPROD: 0 WI OIL VAL: 75 RI OIL VAL: 482
WI PAYOUT: .0 GAS VAL: 1,292 GAS VAL: 8,275
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 22,520 WI TOTAL: 13,760 RI TOTAL: 8,760

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .991 De/Dt: 16.8 / 5.0
GAS: 40.0 D B: .001 De/Dt: 8.0 / 5.0
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: 21,960
LAST YR RI VAL: 16,280
LAST YR 8/8 VAL: 38,240

LAST YR OIL PROD: 75
LAST YR GAS PROD: 11,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 7.4 / 7.4
GAS: 9.1 D B: .001 De/Dt: 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: 6,620
LAST YR RI VAL: 1,410
LAST YR 8/8 VAL: 8,030

LAST YR OIL PROD: 62
LAST YR GAS PROD: 2,405

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .650 De/Dt: 21.1 / 8.0
GAS: 11.5 D B: .592 De/Dt: 9.8 / 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: 55
LAST YR GAS PROD: 4,773

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
1,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.2 D B: .760 De/Dt: 13.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 896

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	1,395	0	45.99	2.08	2.08	.00	0
2	0	1,284	0	46.64	2.08	2.08	.00	0
3	0	1,180	0	47.28	2.08	2.08	.00	0
4	0	1,085	0	47.96	2.08	2.08	.00	0
5	0	998	0	48.64	2.08	2.08	.00	0
	0	5,942	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,960
01	STERLING COUNTY	1.000000	8,960
30	STERLING CITY ISD	1.000000	8,960
50	STERLING CO U/G WTR	1.000000	8,960

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2313	0	2313	1568	745	701	556
2	2129	0	2129	1568	561	467	457
3	1957	0	1957	1568	389	287	375
4	1799	0	1799	1568	231	151	308
5	1655	0	1655	1568	87	50	253
	9853	0	9853	7840	2,013	1,656	1949

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,656 GAS VAL: 1,949
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,960 WI TOTAL: 7,010 RI TOTAL: 1,950

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 8,690
LAST YR RI VAL: 3,200
LAST YR 8/8 VAL: 11,890

LAST YR OIL PROD:
LAST YR GAS PROD: 1,737

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 193800 - FOSTER-CONGER -30- FULL WI DECIMAL = .835875 #WELLS: 1
RRC#, WELL#.....: 60318 - 302 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.....:

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	71	5,154	0	45.99	2.05	2.05	.00	2729
2	38	4,593	0	46.64	2.05	2.05	.00	1481
3	24	4,124	0	47.28	2.05	2.05	.00	948
	133	13,871	0					5,158

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,160
01	STERLING COUNTY	1.000000	16,160
30	STERLING CITY ISD	1.000000	16,160
50	STERLING CO U/G WTR	1.000000	16,160

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8832	0	11561	7644	3,917	3,685	2144
2	7870	0	9351	7644	1,707	1,421	1549
3	7067	0	8015	7644	371	273	1186
	23769	0	28927	22932	5,995	5,379	4879

$/BBLRESV: 8.63 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 959 RI OIL VAL: 870
WI PAYOUT: .0 GAS VAL: 4,420 GAS VAL: 4,009
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,160 WI TOTAL: 11,280 RI TOTAL: 4,880

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .590 De/Dt: 48.8 / 5.0
GAS: 15.0 D B: .597 De/Dt: 11.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 14,720
LAST YR RI VAL: 8,380
LAST YR 8/8 VAL: 23,100

LAST YR OIL PROD: 99
LAST YR GAS PROD: 5,903

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	54,550
01	STERLING COUNTY	1.000000	54,550
30	STERLING CITY ISD	1.000000	54,550
50	STERLING CO U/G WTR	1.000000	54,550

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	607	3,751	0	45.99	1.85	1.85	.00	23334
2	404	3,301	0	46.64	1.85	1.85	.00	15750
3	292	2,933	0	47.28	1.85	1.85	.00	11540
4	222	2,628	0	47.96	1.84	1.84	.00	8900
5	175	2,367	0	48.64	1.84	1.84	.00	7115
	1,700	14,980	0					66,639

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5800	0	29134	9702	19,432	18,280	5406
2	5105	0	20855	9702	11,153	9,285	3454
3	4535	0	16075	9702	6,373	4,695	2378
4	4042	0	12942	9702	3,240	2,113	1709
5	3640	0	10755	9702	1,053	607	1268
	23122	0	89761	48510	41,251	34,980	14215

$/BBLRESV: 18.28 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 25,969 RI OIL VAL: 10,553
WI PAYOUT: 4.1 GAS VAL: 9,011 GAS VAL: 3,662
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 54,550 WI TOTAL: 40,330 RI TOTAL: 14,220

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .603 De/Dt: 36.0 / 5.0
GAS: 11.0 D B: .607 De/Dt: 12.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 368
LAST YR GAS PROD: 3,821

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .570 De/Dt: 13.3 / 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: 801

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.3 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 618

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	61,160
01	STERLING COUNTY	1.000000	61,160
30	STERLING CITY ISD	1.000000	61,160
50	STERLING CO U/G WTR	1.000000	61,160

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	682	1,734	0	45.99	1.60	1.60	.00	26707
2	513	1,177	0	46.64	1.60	1.60	.00	20373
3	401	850	0	47.28	1.60	1.60	.00	16143
4	325	646	0	47.96	1.60	1.60	.00	13272
5	266	506	0	48.64	1.60	1.60	.00	11017
6	223	408	0	49.32	1.60	1.60	.00	9365
	2,410	5,321	0					96,877

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2362	0	29069	8820	20,249	19,049	4791
2	1603	0	21976	8820	13,156	10,952	3234
3	1158	0	17301	8820	8,481	6,248	2273
4	880	0	14152	8820	5,332	3,476	1661
5	689	0	11706	8820	2,886	1,665	1226
6	556	0	9921	8820	1,101	562	928
	7248	0	104125	52920	51,205	41,952	14113

$/BBLRESV: 19.02 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 39,032 RI OIL VAL: 13,131
WI PAYOUT: 4.0 GAS VAL: 2,920 GAS VAL: 982
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 61,160 WI TOTAL: 47,050 RI TOTAL: 14,110

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .563 De/Dt: 26.2 / 5.0
GAS: 5.9 D B: .525 De/Dt: 34.7 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 104,380
LAST YR RI VAL: 29,380
LAST YR 8/8 VAL: 133,760

LAST YR OIL PROD: 868
LAST YR GAS PROD: 4,451

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.5 D B: .648 De/Dt: 21.0 / 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: 1,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.3 D B: .629 De/Dt: 25.1 / 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: 1,132

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,900			

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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	14,580
01	STERLING COUNTY	1.000000	14,580
30	STERLING CITY ISD	1.000000	14,580
50	STERLING CO U/G WTR	1.000000	14,580

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	3,847	0	45.99	1.99	1.99	.00	0
2	0	3,540	0	46.64	1.99	1.99	.00	0
3	0	3,255	0	47.28	1.99	1.99	.00	0
4	0	2,994	0	47.96	1.99	1.99	.00	0
5	0	2,753	0	48.64	1.99	1.99	.00	0
	0	16,389	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	6040	0	6040	4214	1,826	1,718	1526
2	5558	0	5558	4214	1,344	1,119	1254
3	5111	0	5111	4214	897	661	1030
4	4701	0	4701	4214	487	318	845
5	4323	0	4323	4214	109	63	694
	25733	0	25733	21070	4,663	3,879	5349

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,879 GAS VAL: 5,349
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 14,580 WI TOTAL: 9,230 RI TOTAL: 5,350

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 11.0 D B: .001 De/Dt: 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: 8,010
LAST YR RI VAL: 3,830
LAST YR 8/8 VAL: 11,840

LAST YR OIL PROD:
LAST YR GAS PROD: 3,452

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .783 De/Dt: 18.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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	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

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	62	3,494	0	45.99	1.23	1.23	.00	2250
2	57	3,216	0	46.64	1.23	1.23	.00	2098
	119	6,710	0					4,348

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3391	0	5641	4900	741	697	1426
2	3121	0	5219	4900	319	266	1177
	6512	0	10860	9800	1,060	963	2603

$/BBLRESV: 4.11 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 386 RI OIL VAL: 1,042
WI PAYOUT: .0 GAS VAL: 577 GAS VAL: 1,561
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,760 WI TOTAL: 7,160 RI TOTAL: 2,600

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 7.9 / 7.9
GAS: 10.0 D B: .001 De/Dt: 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: 61
LAST YR GAS PROD: 2,290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.7 D B: .606 De/Dt: 13.4 / 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: 1,429

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
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
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.120 De/Dt: 14.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,037

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,599	0	45.99	2.20	2.20	.00	0
2	0	2,100	0	46.64	2.20	2.20	.00	0
3	0	1,741	0	47.28	2.20	2.20	.00	0
	0	6,440	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,840
01	STERLING COUNTY	1.000000	10,840
30	STERLING CITY ISD	1.000000	10,840
50	STERLING CO U/G WTR	1.000000	10,840

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4869	0	4869	2842	2,027	1,907	802
2	3934	0	3934	2842	1,092	909	579
3	3261	0	3261	2842	419	309	429
	12064	0	12064	8526	3,538	3,125	1810

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,125	GAS VAL:	1,810
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	10,840	WI TOTAL:	9,030	RI TOTAL:	1,810

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .626 De/Dt: 20.3 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 19,300
LAST YR RI VAL: 6,240
LAST YR 8/8 VAL: 25,540

LAST YR OIL PROD:
LAST YR GAS PROD: 2,612

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	3,000	0	45.99	2.24	2.24	.00	0
2	0	2,637	0	46.64	2.24	2.24	.00	0
	0	5,637	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,820
01	STERLING COUNTY	1.000000	9,820
30	STERLING CITY ISD	1.000000	9,820
50	STERLING CO U/G WTR	1.000000	9,820

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5043	0	5043	4312	731	688	1585
2	4433	0	4433	4312	121	101	1244
	9476	0	9476	8624	852	789	2829

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 789 GAS VAL: 2,829
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,820 WI TOTAL: 6,990 RI TOTAL: 2,830

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.8 D B: .594 De/Dt: 12.5 / 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: 9,690
LAST YR RI VAL: 6,610
LAST YR 8/8 VAL: 16,300

LAST YR OIL PROD:
LAST YR GAS PROD: 3,529

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .599 De/Dt: 23.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,710
LAST YR RI VAL: 2,060
LAST YR 8/8 VAL: 9,770

LAST YR OIL PROD:
LAST YR GAS PROD: 2,828

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.3 D B: .655 De/Dt: 16.6 / 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: 978

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 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: 8,310
LAST YR RI VAL: 3,010
LAST YR 8/8 VAL: 11,320

LAST YR OIL PROD:
LAST YR GAS PROD: 1,113

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,550
01	STERLING COUNTY	1.000000	11,550
30	STERLING CITY ISD	1.000000	11,550
50	STERLING CO U/G WTR	1.000000	11,550

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	6,804	0	45.99	2.24	2.24	.00	0
	0	6,804	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	11431	0	11431	9898	1,533	1,442	3600
	11431	0	11431	9898	1,533	1,442	3600

$/BBLRESV:	.00	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,442	GAS VAL:	3,600
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	11,550	WI TOTAL:	7,950	RI TOTAL:	3,600

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
10,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: .803 De/Dt: 27.7 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,750
LAST YR RI VAL: 4,830
LAST YR 8/8 VAL: 12,580

LAST YR OIL PROD: 11
LAST YR GAS PROD: 7,616

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .890 De/Dt: 8.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 856

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	29	4,442	0	45.99	2.31	2.31	.00	1084
2	23	4,087	0	46.64	2.31	2.31	.00	874
3	18	3,758	0	47.28	2.31	2.31	.00	704
	70	12,287	0					2,662

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	14,460
01	STERLING COUNTY	1.000000	14,460
30	STERLING CITY ISD	1.000000	14,460
50	STERLING CO U/G WTR	1.000000	14,460

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8337	0	9421	7252	2,169	2,040	2054
2	7671	0	8545	7252	1,293	1,077	1663
3	7053	0	7757	7252	505	372	1349
	23061	0	25723	21756	3,967	3,489	5066

$/BBLRESV:	6.44	EQUIP VAL:	5,901		
$/BBLPROD:	4,457	WI OIL VAL:	361	RI OIL VAL:	524
WI PAYOUT:	.0	GAS VAL:	3,128	GAS VAL:	4,542
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	14,460	WI TOTAL:	9,390	RI TOTAL:	5,070

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,400	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.7 D B: .001 De/Dt: 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: 8,320
LAST YR RI VAL: 5,370
LAST YR 8/8 VAL: 13,690

LAST YR OIL PROD: 19
LAST YR GAS PROD: 4,542

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	31,180
01	STERLING COUNTY	1.000000	31,180
30	STERLING CITY ISD	1.000000	31,180
50	STERLING CO U/G WTR	1.000000	31,180

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	29	4,926	0	45.99	2.32	2.32	.00	1005
2	23	4,046	0	46.64	2.32	2.32	.00	810
3	18	3,392	0	47.28	2.31	2.31	.00	653
4	14	2,894	0	47.96	2.31	2.31	.00	527
5	11	2,503	0	48.64	2.31	2.31	.00	425
6	9	2,189	0	49.32	2.31	2.31	.00	342
7	7	1,936	0	49.32	2.31	2.31	.00	272
8	5	1,725	0	49.32	2.31	2.31	.00	216
	116	23,611	0					4,250

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8611	0	9616	3136	6,480	6,096	2973
2	7073	0	7883	3136	4,747	3,951	2176
3	5904	0	6557	3136	3,421	2,520	1616
4	5037	0	5564	3136	2,428	1,583	1224
5	4357	0	4782	3136	1,646	950	939
6	3810	0	4152	3136	1,016	518	728
7	3370	0	3642	3136	506	229	571
8	3003	0	3219	3136	83	33	450
	41165	0	45415	25088	20,327	15,880	10677

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,200	.1		
	20.5	99	

$/BBLRESV: 17.15 EQUIP VAL: 4,624
$/BBLPROD: 19,813 WI OIL VAL: 1,486 RI OIL VAL: 999
WI PAYOUT: .0 GAS VAL: 14,394 GAS VAL: 9,678
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 31,180 WI TOTAL: 20,500 RI TOTAL: 10,680

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: .603 De/Dt: 18.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 18,720
LAST YR RI VAL: 10,300
LAST YR 8/8 VAL: 29,020

LAST YR OIL PROD: 18
LAST YR GAS PROD: 5,893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	23,140
01	STERLING COUNTY	1.000000	23,140
30	STERLING CITY ISD	1.000000	23,140
50	STERLING CO U/G WTR	1.000000	23,140

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	645	1,849	0	45.99	1.44	1.44	.00	23731
2	483	1,363	0	46.64	1.44	1.44	.00	18022
	1,128	3,212	0					41,753

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2130	0	25861	19135	6,726	6,327	6110
2	1570	0	19592	19135	457	381	4133
	3700	0	45453	38270	7,183	6,708	10243

$/BBLRESV: 6.83 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 6,162 RI OIL VAL: 9,409
WI PAYOUT: .0 GAS VAL: 546 GAS VAL: 834
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,140 WI TOTAL: 12,900 RI TOTAL: 10,240

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
19,526			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .910 De/Dt: 27.5 / 5.0
GAS: 6.0 D B: .571 De/Dt: 28.1 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 48,310
LAST YR 8/8 VAL: 188,510

LAST YR OIL PROD: 845
LAST YR GAS PROD: 3,755

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 7,120
LAST YR RI VAL: 3,000
LAST YR 8/8 VAL: 10,120

LAST YR OIL PROD: 80
LAST YR GAS PROD: 1,884

REMARKS1: NEW 2020
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	9,020
01	STERLING COUNTY	1.000000	9,020
30	STERLING CITY ISD	1.000000	9,020
50	STERLING CO U/G WTR	1.000000	9,020

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	4,509	0	45.99	2.15	2.15	.00	871
	24	4,509	0					871

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7649	0	8520	8134	386	363	2153
	7649	0	8520	8134	386	363	2153

$/BBLRESV:	1.95	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	37	RI OIL VAL:	220
WI PAYOUT:	.0	GAS VAL:	326	GAS VAL:	1,933
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,020	WI TOTAL:	6,870	RI TOTAL:	2,150

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .687 De/Dt: 30.2 / 8.0
GAS: 13.0 D B: .600 De/Dt: 9.4 / 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: 7,480
LAST YR RI VAL: 2,590
LAST YR 8/8 VAL: 10,070

LAST YR OIL PROD: 20
LAST YR GAS PROD: 4,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	22,170
01	STERLING COUNTY	1.000000	22,170
30	STERLING CITY ISD	1.000000	22,170
50	STERLING CO U/G WTR	1.000000	22,170

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	4,196	0	45.99	2.31	2.31	.00	0
2	0	3,861	0	46.64	2.31	2.31	.00	0
3	0	3,552	0	47.28	2.31	2.31	.00	0
4	0	3,267	0	47.96	2.30	2.30	.00	0
5	0	3,004	0	48.64	2.30	2.30	.00	0
6	0	2,764	0	49.32	2.30	2.30	.00	0
7	0	2,544	0	49.32	2.30	2.30	.00	0
	0	23,188	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	7338	0	7338	4312	3,026	2,847	2225
2	6752	0	6752	4312	2,440	2,031	1828
3	6211	0	6211	4312	1,899	1,399	1502
4	5688	0	5688	4312	1,376	897	1228
5	5230	0	5230	4312	918	530	1008
6	4813	0	4813	4312	501	256	828
7	4429	0	4429	4312	117	53	681
	40461	0	40461	30184	10,277	8,013	9300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,400			

$/BBLRESV: .00 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,013 GAS VAL: 9,300
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 22,170 WI TOTAL: 12,870 RI TOTAL: 9,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 12.0 D B: .001 De/Dt: 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: 11,800
LAST YR RI VAL: 8,100
LAST YR 8/8 VAL: 19,900

LAST YR OIL PROD:
LAST YR GAS PROD: 4,668

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.2 D B: .825 De/Dt: 17.8 / 3.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 563

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	5,250	0	45.99	1.94	1.94	.00	0
2	0	4,827	0	46.64	1.93	1.93	.00	0
3	0	4,441	0	47.28	1.93	1.93	.00	0
	0	14,518	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	13,640
01	STERLING COUNTY	1.000000	13,640
30	STERLING CITY ISD	1.000000	13,640
50	STERLING CO U/G WTR	1.000000	13,640

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7654	0	7654	6370	1,284	1,208	2392
2	7001	0	7001	6370	631	525	1953
3	6441	0	6441	6370	71	52	1604
	21096	0	21096	19110	1,986	1,785	5949

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,785	GAS VAL:	5,949
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	13,640	WI TOTAL:	7,690	RI TOTAL:	5,950

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 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: 7,180
LAST YR RI VAL: 2,480
LAST YR 8/8 VAL: 9,660

LAST YR OIL PROD:
LAST YR GAS PROD: 5,735

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.1 D B: .604 De/Dt: 10.8 / 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: 1,197

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,840
01	STERLING COUNTY	1.000000	10,840
30	STERLING CITY ISD	1.000000	10,840
50	STERLING CO U/G WTR	1.000000	10,840

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	5,581	0	45.99	2.21	2.21	.00	0
	0	5,581	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	9337	0	9337	7742	1,595	1,500	2832
	9337	0	9337	7742	1,595	1,500	2832

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,500 GAS VAL: 2,832
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,840 WI TOTAL: 8,010 RI TOTAL: 2,830

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 17.0 D B: .823 De/Dt: 18.7 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,840
LAST YR RI VAL: 3,100
LAST YR 8/8 VAL: 10,940

LAST YR OIL PROD:
LAST YR GAS PROD: 6,782

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 775

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
51,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .879 De/Dt: 30.6 / 8.0
GAS: 4.0 D B: .001 De/Dt: 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: 441
LAST YR GAS PROD: 2,439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .603 De/Dt: 12.6 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 7,300
LAST YR 8/8 VAL: 15,910

LAST YR OIL PROD:
LAST YR GAS PROD: 3,377

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	6,629	0	45.99	2.21	2.21	.00	0
2	0	5,077	0	46.64	2.21	2.21	.00	0
	0	11,706	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	15,290
01	STERLING COUNTY	1.000000	15,290
30	STERLING CITY ISD	1.000000	15,290
50	STERLING CO U/G WTR	1.000000	15,290

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10995	0	10995	7938	3,057	2,876	3454
2	8421	0	8421	7938	483	402	2361
	19416	0	19416	15876	3,540	3,278	5815

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,278 GAS VAL: 5,815
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,290 WI TOTAL: 9,470 RI TOTAL: 5,820

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: .603 De/Dt: 25.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 9,540
LAST YR RI VAL: 7,660
LAST YR 8/8 VAL: 17,200

LAST YR OIL PROD:
LAST YR GAS PROD: 8,381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .600 De/Dt: 9.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,884

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
5,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .069 De/Dt: 9.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,062

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.6 D B: .601 De/Dt: 9.3 / 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: 690

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: .001 De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 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: 3,353

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.1 D B: .601 De/Dt: 13.7 / 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: 1,116

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.7 D B: .001 De/Dt: 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: 1,815

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .594 De/Dt: 12.5 / 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: 3,204

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	23,240
01	STERLING COUNTY	1.000000	23,240
30	STERLING CITY ISD	1.000000	23,240
50	STERLING CO U/G WTR	1.000000	23,240

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	29	3,787	0	45.99	2.04	2.04	.00	1001
2	23	3,393	0	46.64	2.04	2.04	.00	807
3	18	3,063	0	47.28	2.04	2.04	.00	650
4	14	2,778	0	47.96	2.04	2.04	.00	524
5	11	2,534	0	48.64	2.04	2.04	.00	423
6	9	2,323	0	49.32	2.04	2.04	.00	341
7	7	2,139	0	49.32	2.04	2.04	.00	271
8	5	1,976	0	49.32	2.04	2.04	.00	215
	116	21,993	0					4,232

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5798	0	6799	3136	3,663	3,446	2136
2	5195	0	6002	3136	2,866	2,386	1683
3	4690	0	5340	3136	2,204	1,624	1337
4	4253	0	4777	3136	1,641	1,070	1068
5	3880	0	4303	3136	1,167	674	860
6	3557	0	3898	3136	762	389	695
7	3275	0	3546	3136	410	185	564
8	3025	0	3240	3136	104	41	461
	33673	0	37905	25088	12,817	9,815	8804

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,200	.1		
	20.5	99	

$/BBLRESV: 12.70 EQUIP VAL: 4,624
$/BBLPROD: 14,613 WI OIL VAL: 1,096 RI OIL VAL: 983
WI PAYOUT: .0 GAS VAL: 8,719 GAS VAL: 7,821
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,240 WI TOTAL: 14,440 RI TOTAL: 8,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: .596 De/Dt: 10.7 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,160
LAST YR RI VAL: 6,180
LAST YR 8/8 VAL: 16,340

LAST YR OIL PROD: 20
LAST YR GAS PROD: 4,304

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 6,830
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: 2/24/2026 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	32,090
01	STERLING COUNTY	1.000000	32,090
30	STERLING CITY ISD	1.000000	32,090
50	STERLING CO U/G WTR	1.000000	32,090

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	7,699	0	45.99	1.77	1.77	.00	0
2	0	7,083	0	46.64	1.77	1.77	.00	0
3	0	6,514	0	47.28	1.77	1.77	.00	0
4	0	5,995	0	47.96	1.77	1.77	.00	0
5	0	5,513	0	48.64	1.77	1.77	.00	0
6	0	5,072	0	49.32	1.76	1.76	.00	0
7	0	4,666	0	49.32	1.76	1.76	.00	0
8	0	4,292	0	49.32	1.76	1.76	.00	0
	0	46,834	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	10220	0	10220	5586	4,634	4,359	3219
2	9403	0	9403	5586	3,817	3,178	2644
3	8647	0	8647	5586	3,061	2,255	2171
4	7958	0	7958	5586	2,372	1,546	1784
5	7319	0	7319	5586	1,733	1,000	1465
6	6695	0	6695	5586	1,109	566	1197
7	6159	0	6159	5586	573	259	983
8	5665	0	5665	5586	79	32	807
	62066	0	62066	44688	17,378	13,195	14270

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,700			

$/BBLRESV: .00 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,195 GAS VAL: 14,270
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,090 WI TOTAL: 17,820 RI TOTAL: 14,270

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 22.0 D B: .001 De/Dt: 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: 8,320
LAST YR RI VAL: 6,150
LAST YR 8/8 VAL: 14,470

LAST YR OIL PROD:
LAST YR GAS PROD: 7,318

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
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
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: 554

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	24,690
01	STERLING COUNTY	1.000000	24,690
30	STERLING CITY ISD	1.000000	24,690
50	STERLING CO U/G WTR	1.000000	24,690

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	5,948	0	45.99	1.70	1.70	.00	0
2	0	5,472	0	46.64	1.70	1.70	.00	0
3	0	5,035	0	47.28	1.70	1.70	.00	0
4	0	4,629	0	47.96	1.70	1.70	.00	0
5	0	4,261	0	48.64	1.70	1.70	.00	0
6	0	3,918	0	49.32	1.70	1.70	.00	0
7	0	3,604	0	49.32	1.70	1.70	.00	0
8	0	3,315	0	49.32	1.70	1.70	.00	0
	0	36,182	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	7704	0	7704	4214	3,490	3,283	2275
2	7087	0	7087	4214	2,873	2,392	1869
3	6521	0	6521	4214	2,307	1,700	1535
4	5995	0	5995	4214	1,781	1,161	1260
5	5519	0	5519	4214	1,305	753	1036
6	5075	0	5075	4214	861	440	850
7	4668	0	4668	4214	454	205	698
8	4294	0	4294	4214	80	32	574
	46863	0	46863	33712	13,151	9,966	10097

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,300			

$/BBLRESV: .00 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,966 GAS VAL: 10,097
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,690 WI TOTAL: 14,590 RI TOTAL: 10,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 17.0 D B: .001 De/Dt: 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: 3,491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,520
01	STERLING COUNTY	1.000000	8,520
30	STERLING CITY ISD	1.000000	8,520
50	STERLING CO U/G WTR	1.000000	8,520

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	2,521	0	45.99	2.05	2.05	.00	0
	0	2,521	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	3879	0	3879	3038	841	791	1218
	3879	0	3879	3038	841	791	1218

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 791 GAS VAL: 1,218
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,520 WI TOTAL: 7,300 RI TOTAL: 1,220

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .603 De/Dt: 25.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,940
LAST YR RI VAL: 1,470
LAST YR 8/8 VAL: 8,410

LAST YR OIL PROD:
LAST YR GAS PROD: 3,045

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	7,380
01	STERLING COUNTY	1.000000	7,380
30	STERLING CITY ISD	1.000000	7,380
50	STERLING CO U/G WTR	1.000000	7,380

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	1,390	0	45.99	1.67	1.67	.00	0
2	0	1,272	0	46.64	1.67	1.67	.00	0
	0	2,662	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	1752	0	1752	1568	184	173	539
2	1603	0	1603	1568	35	29	440
	3355	0	3355	3136	219	202	979

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 202 GAS VAL: 979
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,380 WI TOTAL: 6,400 RI TOTAL: 980

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .681 De/Dt: 8.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
8,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.5 D B: .001 De/Dt: 10.6 / 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: 1,548

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 9.6 D B: .001 De/Dt: 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: 3,728

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .910 De/Dt: 9.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,081

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.2 D B: .601 De/Dt: 16.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,790
01	STERLING COUNTY	1.000000	10,790
30	STERLING CITY ISD	1.000000	10,790
50	STERLING CO U/G WTR	1.000000	10,790

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	1,733	0	45.99	2.42	2.42	.00	940
2	22	1,578	0	46.64	2.42	2.42	.00	874
3	20	1,442	0	47.28	2.42	2.42	.00	805
4	12	1,326	0	47.96	2.42	2.42	.00	490
	78	6,079	0					3,109

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3571	0	4511	3038	1,473	1,386	744
2	3252	0	4126	3038	1,088	905	606
3	2971	0	3776	3038	738	543	495
4	2732	0	3222	3038	184	120	378
	12526	0	15635	12152	3,483	2,954	2223

$/BBLRESV: 8.84 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 587 RI OIL VAL: 442
WI PAYOUT: .0 GAS VAL: 2,367 GAS VAL: 1,781
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,790 WI TOTAL: 8,570 RI TOTAL: 2,220

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .900 De/Dt: 14.7 / 10.0
GAS: 5.0 D B: .608 De/Dt: 9.2 / 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: 11,410
LAST YR RI VAL: 3,800
LAST YR 8/8 VAL: 15,210

LAST YR OIL PROD: 22
LAST YR GAS PROD: 1,921

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	8,550
01	STERLING COUNTY	1.000000	8,550
30	STERLING CITY ISD	1.000000	8,550
50	STERLING CO U/G WTR	1.000000	8,550

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	1,045	0	45.99	2.28	2.28	.00	0
2	0	961	0	46.64	2.28	2.28	.00	0
3	0	883	0	47.28	2.28	2.28	.00	0
4	0	812	0	47.96	2.28	2.28	.00	0
5	0	747	0	48.64	2.28	2.28	.00	0
6	0	686	0	49.32	2.28	2.28	.00	0
7	0	632	0	49.32	2.28	2.28	.00	0
	0	5,766	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	2029	0	2029	1176	853	802	334
2	1866	0	1866	1176	690	574	274
3	1714	0	1714	1176	538	396	225
4	1576	0	1576	1176	400	261	185
5	1450	0	1450	1176	274	158	152
6	1332	0	1332	1176	156	80	124
7	1227	0	1227	1176	51	23	102
	11194	0	11194	8232	2,962	2,294	1396

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,200			

$/BBLRESV:	.00	EQUIP VAL:	4,855		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,294	GAS VAL:	1,396
RI PAYOUT:	4.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,550	WI TOTAL:	7,150	RI TOTAL:	1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 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: 1,260

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	33,090
01	STERLING COUNTY	1.000000	33,090
30	STERLING CITY ISD	1.000000	33,090
50	STERLING CO U/G WTR	1.000000	33,090

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	6,297	0	45.99	1.86	1.86	.00	0
2	0	5,794	0	46.64	1.86	1.86	.00	0
3	0	5,328	0	47.28	1.86	1.86	.00	0
4	0	4,903	0	47.96	1.86	1.86	.00	0
5	0	4,510	0	48.64	1.86	1.86	.00	0
6	0	4,149	0	49.32	1.86	1.86	.00	0
7	0	3,816	0	49.32	1.86	1.86	.00	0
8	0	3,511	0	49.32	1.86	1.86	.00	0
9	0	3,231	0	49.32	1.86	1.86	.00	0
10	0	2,971	0	49.32	1.86	1.86	.00	0
	0	44,510	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	8923	0	8923	4018	4,905	4,614	2635
2	8211	0	8211	4018	4,193	3,491	2165
3	7550	0	7550	4018	3,532	2,602	1778
4	6948	0	6948	4018	2,930	1,910	1461
5	6391	0	6391	4018	2,373	1,369	1200
6	5879	0	5879	4018	1,861	950	985
7	5408	0	5408	4018	1,390	628	809
8	4975	0	4975	4018	957	383	665
9	4579	0	4579	4018	561	199	546
10	4210	0	4210	4018	192	60	448
	63074	0	63074	40180	22,894	16,206	12692

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,100			

$/BBLRESV: .00 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.4 GAS VAL: 16,206 GAS VAL: 12,692
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 33,090 WI TOTAL: 20,400 RI TOTAL: 12,690

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 18.0 D B: .001 De/Dt: 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: 6,990
LAST YR RI VAL: 1,510
LAST YR 8/8 VAL: 8,500

LAST YR OIL PROD:
LAST YR GAS PROD: 4,005

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	16,730
01	STERLING COUNTY	1.000000	16,730
30	STERLING CITY ISD	1.000000	16,730
50	STERLING CO U/G WTR	1.000000	16,730

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	5,250	0	45.99	2.09	2.09	.00	0
2	0	4,827	0	46.64	2.09	2.09	.00	0
3	0	4,441	0	47.28	2.09	2.09	.00	0
4	0	4,086	0	47.96	2.09	2.09	.00	0
	0	18,604	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	8246	0	8246	6370	1,876	1,765	2577
2	7581	0	7581	6370	1,211	1,008	2115
3	6975	0	6975	6370	605	446	1738
4	6417	0	6417	6370	47	31	1427
	29219	0	29219	25480	3,739	3,250	7857

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,250 GAS VAL: 7,857
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,730 WI TOTAL: 8,870 RI TOTAL: 7,860

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 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: 8,680
LAST YR RI VAL: 5,090
LAST YR 8/8 VAL: 13,770

LAST YR OIL PROD:
LAST YR GAS PROD: 5,893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	17,740
01	STERLING COUNTY	1.000000	17,740
30	STERLING CITY ISD	1.000000	17,740
50	STERLING CO U/G WTR	1.000000	17,740

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	4,196	0	45.99	2.16	2.16	.00	0
2	0	3,861	0	46.64	2.16	2.16	.00	0
3	0	3,552	0	47.28	2.16	2.16	.00	0
4	0	3,267	0	47.96	2.16	2.16	.00	0
5	0	3,004	0	48.64	2.16	2.16	.00	0
	0	17,880	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	6798	0	6798	4606	2,192	2,062	2141
2	6255	0	6255	4606	1,649	1,373	1759
3	5754	0	5754	4606	1,148	846	1445
4	5293	0	5293	4606	687	448	1186
5	4866	0	4866	4606	260	150	974
	28966	0	28966	23030	5,936	4,879	7505

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,879 GAS VAL: 7,505
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 17,740 WI TOTAL: 10,230 RI TOTAL: 7,510

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: .001 De/Dt: 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: 6,640
LAST YR RI VAL: 1,680
LAST YR 8/8 VAL: 8,320

LAST YR OIL PROD:
LAST YR GAS PROD: 3,751

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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.....:

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	1,021	0	45.99	1.93	1.93	.00	0
2	0	907	0	46.64	1.93	1.93	.00	0
	0	1,928	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,260
01	STERLING COUNTY	1.000000	7,260
30	STERLING CITY ISD	1.000000	7,260
50	STERLING CO U/G WTR	1.000000	7,260

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1478	0	1478	1274	204	192	466
2	1313	0	1313	1274	39	32	370
	2791	0	2791	2548	243	224	836

$/BBLRESV:	.00	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	224	GAS VAL:	836
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
			6,420		840
8/8 VALUE:	7,260	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .784 De/Dt: 11.8 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 760
LAST YR 8/8 VAL: 7,480

LAST YR OIL PROD:
LAST YR GAS PROD: 1,122

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	5,948	0	45.99	1.97	1.97	.00	0
2	0	5,472	0	46.64	1.96	1.96	.00	0
3	0	5,035	0	47.28	1.96	1.96	.00	0
4	0	4,629	0	47.96	1.96	1.96	.00	0
5	0	4,261	0	48.64	1.96	1.96	.00	0
	0	25,345	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	20,380
01	STERLING COUNTY	1.000000	20,380
30	STERLING CITY ISD	1.000000	20,380
50	STERLING CO U/G WTR	1.000000	20,380

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9245	0	9245	6174	3,071	2,889	2336
2	8462	0	8462	6174	2,288	1,905	1909
3	7786	0	7786	6174	1,612	1,188	1568
4	7158	0	7158	6174	984	642	1287
5	6589	0	6589	6174	415	239	1058
	39240	0	39240	30870	8,370	6,863	8158

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,863 GAS VAL: 8,158
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 20,380 WI TOTAL: 12,220 RI TOTAL: 8,160

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 17.0 D B: .001 De/Dt: 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: 9,090
LAST YR RI VAL: 5,620
LAST YR 8/8 VAL: 14,710

LAST YR OIL PROD:
LAST YR GAS PROD: 5,305

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,700			

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: 2/24/2026 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.....:

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	8,049	0	45.99	2.00	2.00	.00	0
2	0	7,404	0	46.64	2.00	2.00	.00	0
3	0	6,812	0	47.28	2.00	2.00	.00	0
4	0	6,266	0	47.96	2.00	2.00	.00	0
5	0	5,765	0	48.64	2.00	2.00	.00	0
	0	34,296	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	23,020
01	STERLING COUNTY	1.000000	23,020
30	STERLING CITY ISD	1.000000	23,020
50	STERLING CO U/G WTR	1.000000	23,020

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13764	0	13764	9310	4,454	4,190	2205
2	12661	0	12661	9310	3,351	2,790	1811
3	11649	0	11649	9310	2,339	1,723	1488
4	10715	0	10715	9310	1,405	916	1222
5	9858	0	9858	9310	548	316	1004
	58647	0	58647	46550	12,097	9,935	7730

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,935 GAS VAL: 7,730
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 23,020 WI TOTAL: 15,290 RI TOTAL: 7,730

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 23.0 D B: .001 De/Dt: 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: 8,200
LAST YR RI VAL: 3,530
LAST YR 8/8 VAL: 11,730

LAST YR OIL PROD:
LAST YR GAS PROD: 7,887

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	26,310
01	STERLING COUNTY	1.000000	26,310
30	STERLING CITY ISD	1.000000	26,310
50	STERLING CO U/G WTR	1.000000	26,310

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	5,633	0	45.99	1.91	1.91	.00	0
2	0	5,178	0	46.64	1.91	1.91	.00	0
3	0	4,767	0	47.28	1.90	1.90	.00	0
4	0	4,385	0	47.96	1.90	1.90	.00	0
5	0	4,034	0	48.64	1.90	1.90	.00	0
6	0	3,711	0	49.32	1.90	1.90	.00	0
7	0	3,411	0	49.32	1.90	1.90	.00	0
8	0	3,140	0	49.32	1.90	1.90	.00	0
9	0	2,888	0	49.32	1.90	1.90	.00	0
	0	37,147	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	8977	0	8977	4410	4,567	4,296	1684
2	8252	0	8252	4410	3,842	3,198	1382
3	7557	0	7557	4410	3,147	2,318	1130
4	6952	0	6952	4410	2,542	1,657	928
5	6395	0	6395	4410	1,985	1,145	762
6	5883	0	5883	4410	1,473	752	626
7	5408	0	5408	4410	998	451	514
8	4978	0	4978	4410	568	227	422
9	4578	0	4578	4410	168	59	347
	58980	0	58980	39690	19,290	14,103	7795

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,500			

$/BBLRESV: .00 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 7.0 GAS VAL: 14,103 GAS VAL: 7,795
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 26,310 WI TOTAL: 18,510 RI TOTAL: 7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 16.1 D B: .001 De/Dt: 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: 9,880
LAST YR RI VAL: 4,050
LAST YR 8/8 VAL: 13,930

LAST YR OIL PROD:
LAST YR GAS PROD: 5,573

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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
00	STERLING COUNTY APPR	1.000000	14,200
01	STERLING COUNTY	1.000000	14,200
30	STERLING CITY ISD	1.000000	14,200
50	STERLING CO U/G WTR	1.000000	14,200

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	2,423	0	45.99	2.13	2.13	.00	0
2	0	2,197	0	46.64	2.13	2.13	.00	0
3	0	2,001	0	47.28	2.13	2.13	.00	0
4	0	1,832	0	47.96	2.13	2.13	.00	0
5	0	1,686	0	48.64	2.13	2.13	.00	0
6	0	1,554	0	49.32	2.13	2.13	.00	0
7	0	1,440	0	49.32	2.13	2.13	.00	0
	0	13,133	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	3871	0	3871	2205	1,666	1,567	1219
2	3510	0	3510	2205	1,305	1,086	987
3	3197	0	3197	2205	992	731	803
4	2927	0	2927	2205	722	471	656
5	2693	0	2693	2205	488	282	539
6	2483	0	2483	2205	278	142	444
7	2300	0	2300	2205	95	43	367
	20981	0	20981	15435	5,546	4,322	5015

$/BBLRESV:	.00	EQUIP VAL:	4,855		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,322	GAS VAL:	5,015
RI PAYOUT:	4.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	14,200	WI TOTAL:	9,180	RI TOTAL:	5,020

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
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
2,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .581 De/Dt: 9.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 32,440
LAST YR RI VAL: 18,300
LAST YR 8/8 VAL: 50,740

LAST YR OIL PROD:
LAST YR GAS PROD: 3,958

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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.....:

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	1,430	0	45.99	1.83	1.83	.00	0
2	0	1,314	0	46.64	1.83	1.83	.00	0
3	0	1,210	0	47.28	1.83	1.83	.00	0
4	0	1,112	0	47.96	1.83	1.83	.00	0
5	0	1,023	0	48.64	1.82	1.82	.00	0
	0	6,089	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,940
01	STERLING COUNTY	1.000000	8,940
30	STERLING CITY ISD	1.000000	8,940
50	STERLING CO U/G WTR	1.000000	8,940

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1963	0	1963	1323	640	602	618
2	1803	0	1803	1323	480	400	507
3	1661	0	1661	1323	338	249	417
4	1526	0	1526	1323	203	132	342
5	1396	0	1396	1323	73	42	279
	8349	0	8349	6615	1,734	1,425	2163

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,425 GAS VAL: 2,163
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,940 WI TOTAL: 6,780 RI TOTAL: 2,160

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,350			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.1 D B: .001 De/Dt: 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: 1,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,620
01	STERLING COUNTY	1.000000	8,620
30	STERLING CITY ISD	1.000000	8,620
50	STERLING CO U/G WTR	1.000000	8,620

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	3,066	0	45.99	1.93	1.93	.00	0
	0	3,066	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	4508	0	4508	3675	833	784	1331
	4508	0	4508	3675	833	784	1331

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 784 GAS VAL: 1,331
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,620 WI TOTAL: 7,290 RI TOTAL: 1,330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: .610 De/Dt: 29.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 5,770
LAST YR 8/8 VAL: 14,350

LAST YR OIL PROD:
LAST YR GAS PROD: 3,202

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 MNRLTSTU

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.....:

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	6,647	0	45.99	1.77	1.77	.00	0
2	0	6,115	0	46.64	1.77	1.77	.00	0
3	0	5,626	0	47.28	1.77	1.77	.00	0
4	0	5,178	0	47.96	1.77	1.77	.00	0
5	0	4,761	0	48.64	1.77	1.77	.00	0
6	0	4,380	0	49.32	1.76	1.76	.00	0
	0	32,707	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	23,780
01	STERLING COUNTY	1.000000	23,780
30	STERLING CITY ISD	1.000000	23,780
50	STERLING CO U/G WTR	1.000000	23,780

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8824	0	8824	5586	3,238	3,046	2779
2	8118	0	8118	5586	2,532	2,108	2283
3	7469	0	7469	5586	1,883	1,387	1876
4	6874	0	6874	5586	1,288	840	1541
5	6320	0	6320	5586	734	423	1265
6	5782	0	5782	5586	196	100	1033
	43387	0	43387	33516	9,871	7,904	10777

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,904 GAS VAL: 10,777
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,780 WI TOTAL: 13,000 RI TOTAL: 10,780

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: .001 De/Dt: 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: 7,110
LAST YR RI VAL: 2,190
LAST YR 8/8 VAL: 9,300

LAST YR OIL PROD:
LAST YR GAS PROD: 6,263

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 13
LAST YR GAS PROD: 446

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: .3 D B: .711 De/Dt: 9.1 / 5.0
GAS: 5.0 D B: .414 De/Dt: 25.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 100
LAST YR GAS PROD: 1,308

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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.....:

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	3,494	0	45.99	1.81	1.81	.00	0
2	0	3,216	0	46.64	1.81	1.81	.00	0
3	0	2,959	0	47.28	1.81	1.81	.00	0
4	0	2,722	0	47.96	1.81	1.81	.00	0
	0	12,391	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	12,030
01	STERLING COUNTY	1.000000	12,030
30	STERLING CITY ISD	1.000000	12,030
50	STERLING CO U/G WTR	1.000000	12,030

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4743	0	4743	3675	1,068	1,005	1494
2	4366	0	4366	3675	691	575	1228
3	4017	0	4017	3675	342	252	1009
4	3695	0	3695	3675	20	13	829
	16821	0	16821	14700	2,121	1,845	4560

$/BBLRESV:	.00	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,845	GAS VAL:	4,560
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	12,030	WI TOTAL:	7,470	RI TOTAL:	4,560

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,260

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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.....:

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	2,392	0	45.99	1.84	1.84	.00	0
2	0	2,119	0	46.64	1.84	1.84	.00	0
	0	4,511	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,560
01	STERLING COUNTY	1.000000	8,560
30	STERLING CITY ISD	1.000000	8,560
50	STERLING CO U/G WTR	1.000000	8,560

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3301	0	3301	2842	459	432	1039
2	2924	0	2924	2842	82	68	823
	6225	0	6225	5684	541	500	1862

$/BBLRESV:	.00	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	500	GAS VAL:	1,862
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,560	WI TOTAL:	6,700	RI TOTAL:	1,860

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .615 De/Dt: 11.8 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 2,740
LAST YR 8/8 VAL: 9,470

LAST YR OIL PROD:
LAST YR GAS PROD: 2,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	16,160
01	STERLING COUNTY	1.000000	16,160
30	STERLING CITY ISD	1.000000	16,160
50	STERLING CO U/G WTR	1.000000	16,160

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	29	3,146	0	45.99	2.00	2.00	.00	1084
2	23	2,895	0	46.64	2.00	2.00	.00	874
3	18	2,661	0	47.28	2.00	2.00	.00	704
4	14	2,448	0	47.96	2.00	2.00	.00	568
5	11	2,253	0	48.64	2.00	2.00	.00	458
6	9	2,071	0	49.32	2.00	2.00	.00	369
	104	15,474	0					4,057

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5112	0	6196	3626	2,570	2,418	1351
2	4704	0	5578	3626	1,952	1,625	1086
3	4324	0	5028	3626	1,402	1,033	875
4	3978	0	4546	3626	920	600	705
5	3661	0	4119	3626	493	284	571
6	3365	0	3734	3626	108	55	463
	25144	0	29201	21756	7,445	6,015	5051

$/BBLRESV: 9.99 EQUIP VAL: 5,098
$/BBLPROD: 10,321 WI OIL VAL: 836 RI OIL VAL: 702
WI PAYOUT: .0 GAS VAL: 5,179 GAS VAL: 4,349
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,160 WI TOTAL: 11,110 RI TOTAL: 5,050

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,700	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 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: 16
LAST YR GAS PROD: 2,610

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/24/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
8,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .597 De/Dt: 9.9 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER 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: 2,865

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 2,759

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,700	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.4 D B: .601 De/Dt: 27.6 / 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: 39
LAST YR GAS PROD: 1,317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,955	0	45.99	2.13	2.13	.00	0
2	0	2,460	0	46.64	2.13	2.13	.00	0
3	0	2,118	0	47.28	2.13	2.13	.00	0
4	0	1,866	0	47.96	2.13	2.13	.00	0
	0	9,399	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,940
01	STERLING COUNTY	1.000000	11,940
30	STERLING CITY ISD	1.000000	11,940
50	STERLING CO U/G WTR	1.000000	11,940

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5359	0	5359	3136	2,223	2,091	883
2	4462	0	4462	3136	1,326	1,104	656
3	3841	0	3841	3136	705	519	505
4	3384	0	3384	3136	248	162	397
	17046	0	17046	12544	4,502	3,876	2441

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,876 GAS VAL: 2,441
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,940 WI TOTAL: 9,500 RI TOTAL: 2,440

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 9.0 D B: 1.200 De/Dt: 18.4 / 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: 12,410
LAST YR RI VAL: 4,480
LAST YR 8/8 VAL: 16,890

LAST YR OIL PROD:
LAST YR GAS PROD: 3,159

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	7,376	0	45.99	2.02	2.02	.00	0
2	0	5,807	0	46.64	2.02	2.02	.00	0
3	0	4,709	0	47.28	2.02	2.02	.00	0
	0	17,892	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	21,030
01	STERLING COUNTY	1.000000	21,030
30	STERLING CITY ISD	1.000000	21,030
50	STERLING CO U/G WTR	1.000000	21,030

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11248	0	11248	6272	4,976	4,681	3451
2	8855	0	8855	6272	2,583	2,150	2426
3	7181	0	7181	6272	909	670	1756
	27284	0	27284	18816	8,468	7,501	7633

$/BBLRESV: .00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,501 GAS VAL: 7,633
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,030 WI TOTAL: 13,400 RI TOTAL: 7,630

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 23.0 D B: .601 De/Dt: 22.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 15,790
LAST YR RI VAL: 14,210
LAST YR 8/8 VAL: 30,000

LAST YR OIL PROD:
LAST YR GAS PROD: 9,213

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.6 D B: .001 De/Dt: 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: 489

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	4,514	0	45.99	2.17	2.17	.00	0
2	0	4,112	0	46.64	2.17	2.17	.00	0
3	0	3,774	0	47.28	2.17	2.17	.00	0
	0	12,400	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	13,150
01	STERLING COUNTY	1.000000	13,150
30	STERLING CITY ISD	1.000000	13,150
50	STERLING CO U/G WTR	1.000000	13,150

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7415	0	7415	6174	1,241	1,167	2249
2	6755	0	6755	6174	581	484	1829
3	6200	0	6200	6174	26	19	1499
	20370	0	20370	18522	1,848	1,670	5577

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,670	GAS VAL:	5,577
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	13,150	WI TOTAL:	7,570	RI TOTAL:	5,580

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 13.0 D B: .821 De/Dt: 9.2 / 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: 5,137

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.2 D B: .716 De/Dt: 12.5 / 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: 516

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: .605 De/Dt: 38.8 / 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: 4,405

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	4,196	0	45.99	2.30	2.30	.00	0
2	0	3,861	0	46.64	2.30	2.30	.00	0
3	0	3,552	0	47.28	2.30	2.30	.00	0
4	0	3,267	0	47.96	2.29	2.29	.00	0
5	0	3,004	0	48.64	2.29	2.29	.00	0
	0	17,880	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	17,780
01	STERLING COUNTY	1.000000	17,780
30	STERLING CITY ISD	1.000000	17,780
50	STERLING CO U/G WTR	1.000000	17,780

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7243	0	7243	5096	2,147	2,020	2274
2	6665	0	6665	5096	1,569	1,306	1869
3	6132	0	6132	5096	1,036	763	1535
4	5615	0	5615	5096	519	338	1255
5	5163	0	5163	5096	67	39	1030
	30818	0	30818	25480	5,338	4,466	7963

$/BBLRESV:	.00	EQUIP VAL:	5,352		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,466	GAS VAL:	7,963
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	17,780	WI TOTAL:	9,820	RI TOTAL:	7,960

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: .001 De/Dt: 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: 2,370
LAST YR 8/8 VAL: 9,190

LAST YR OIL PROD:
LAST YR GAS PROD: 4,595

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,940
01	STERLING COUNTY	1.000000	7,940
30	STERLING CITY ISD	1.000000	7,940
50	STERLING CO U/G WTR	1.000000	7,940

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	4,547	0	45.99	2.38	2.38	.00	0
	0	4,547	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	9469	0	9469	9310	159	150	1278
	9469	0	9469	9310	159	150	1278

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 150 GAS VAL: 1,278
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,940 WI TOTAL: 6,660 RI TOTAL: 1,280

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 7,080
LAST YR RI VAL: 1,500
LAST YR 8/8 VAL: 8,580

LAST YR OIL PROD: 7
LAST YR GAS PROD: 4,830

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	58	6,761	0	45.99	1.94	1.94	.00	2167
2	46	5,852	0	46.64	1.93	1.93	.00	1747
3	36	5,125	0	47.28	1.93	1.93	.00	1408
	140	17,738	0					5,322

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	18,700
01	STERLING COUNTY	1.000000	18,700
30	STERLING CITY ISD	1.000000	18,700
50	STERLING CO U/G WTR	1.000000	18,700

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10657	0	12824	8722	4,102	3,859	2796
2	9177	0	10924	8722	2,202	1,834	2127
3	8037	0	9445	8722	723	533	1642
	27871	0	33193	26166	7,027	6,226	6565

$/BBLRESV: 8.84 EQUIP VAL: 5,901
$/BBLPROD: 6,123 WI OIL VAL: 998 RI OIL VAL: 1,053
WI PAYOUT: .0 GAS VAL: 5,228 GAS VAL: 5,512
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,700 WI TOTAL: 12,130 RI TOTAL: 6,570

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,900	.2		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: .617 De/Dt: 14.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 61
LAST YR GAS PROD: 4,221

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,795	0	45.99	1.76	1.76	.00	0
2	0	2,570	0	46.64	1.76	1.76	.00	0
3	0	2,365	0	47.28	1.76	1.76	.00	0
4	0	2,175	0	47.96	1.76	1.76	.00	0
	0	9,905	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,480
01	STERLING COUNTY	1.000000	10,480
30	STERLING CITY ISD	1.000000	10,480
50	STERLING CO U/G WTR	1.000000	10,480

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3926	0	3926	2891	1,035	974	938
2	3610	0	3610	2891	719	599	770
3	3322	0	3322	2891	431	318	633
4	3055	0	3055	2891	164	107	520
	13913	0	13913	11564	2,349	1,998	2861

$/BBLRESV:	.00	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,998	GAS VAL:	2,861
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			7,620		2,860
8/8 VALUE:	10,480	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,950			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 6,810
LAST YR RI VAL: 2,010
LAST YR 8/8 VAL: 8,820

LAST YR OIL PROD:
LAST YR GAS PROD: 1,901

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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	8,140
01	STERLING COUNTY	1.000000	8,140
30	STERLING CITY ISD	1.000000	8,140
50	STERLING CO U/G WTR	1.000000	8,140

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	1,045	0	45.99	1.92	1.92	.00	0
2	0	961	0	46.64	1.92	1.92	.00	0
3	0	883	0	47.28	1.91	1.91	.00	0
4	0	812	0	47.96	1.91	1.91	.00	0
5	0	747	0	48.64	1.91	1.91	.00	0
6	0	686	0	49.32	1.91	1.91	.00	0
	0	5,134	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	1505	0	1505	980	525	494	474
2	1384	0	1384	980	404	336	389
3	1265	0	1265	980	285	210	318
4	1163	0	1163	980	183	119	261
5	1070	0	1070	980	90	52	214
6	983	0	983	980	3	2	176
	7370	0	7370	5880	1,490	1,213	1832

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,000			

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,213 GAS VAL: 1,832
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,140 WI TOTAL: 6,310 RI TOTAL: 1,830

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 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: 821

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	4,547	0	45.99	1.79	1.79	.00	0
2	0	4,182	0	46.64	1.79	1.79	.00	0
3	0	3,847	0	47.28	1.79	1.79	.00	0
4	0	3,540	0	47.96	1.79	1.79	.00	0
5	0	3,256	0	48.64	1.79	1.79	.00	0
	0	19,372	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	14,690
01	STERLING COUNTY	1.000000	14,690
30	STERLING CITY ISD	1.000000	14,690
50	STERLING CO U/G WTR	1.000000	14,690

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6450	0	6450	4606	1,844	1,735	1596
2	5932	0	5932	4606	1,326	1,104	1310
3	5457	0	5457	4606	851	627	1076
4	5022	0	5022	4606	416	271	884
5	4619	0	4619	4606	13	8	726
	27480	0	27480	23030	4,450	3,745	5592

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,745 GAS VAL: 5,592
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 14,690 WI TOTAL: 9,100 RI TOTAL: 5,590

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 2,830

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,445	0	45.99	1.95	1.95	.00	0
2	0	2,249	0	46.64	1.94	1.94	.00	0
3	0	2,069	0	47.28	1.94	1.94	.00	0
4	0	1,904	0	47.96	1.94	1.94	.00	0
	0	8,667	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,160
01	STERLING COUNTY	1.000000	10,160
30	STERLING CITY ISD	1.000000	10,160
50	STERLING CO U/G WTR	1.000000	10,160

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3874	0	3874	2842	1,032	971	845
2	3545	0	3545	2842	703	585	690
3	3261	0	3261	2842	419	309	567
4	3001	0	3001	2842	159	104	466
	13681	0	13681	11368	2,313	1,969	2568

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,969 GAS VAL: 2,568
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,160 WI TOTAL: 7,590 RI TOTAL: 2,570

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 9,120
LAST YR RI VAL: 4,000
LAST YR 8/8 VAL: 13,120

LAST YR OIL PROD: 3
LAST YR GAS PROD: 2,432

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,095	0	45.99	2.36	2.36	.00	0
	0	2,095	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	4017	0	4017	3920	97	91	876
	4017	0	4017	3920	97	91	876

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,480
01	STERLING COUNTY	1.000000	7,480
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: 91 GAS VAL: 876
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,480 WI TOTAL: 6,600 RI TOTAL: 880

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 De/Dt: 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: 6,520
LAST YR RI VAL: 1,450
LAST YR 8/8 VAL: 7,970

LAST YR OIL PROD: 3
LAST YR GAS PROD: 2,076

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
1,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 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: 69

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	3,738	0	45.99	2.37	2.37	.00	0
2	0	3,244	0	46.64	2.36	2.36	.00	0
3	0	2,815	0	47.28	2.36	2.36	.00	0
4	0	2,445	0	47.96	2.36	2.36	.00	0
	0	12,242	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,040
01	STERLING COUNTY	1.000000	16,040
30	STERLING CITY ISD	1.000000	16,040
50	STERLING CO U/G WTR	1.000000	16,040

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7198	0	7198	4116	3,082	2,899	1569
2	6220	0	6220	4116	2,104	1,752	1211
3	5398	0	5398	4116	1,282	944	939
4	4688	0	4688	4116	572	373	728
	23504	0	23504	16464	7,040	5,968	4447

$/BBLRESV:	.00	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,968	GAS VAL:	4,447
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			11,590		4,450
8/8 VALUE:	16,040	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: .013 De/Dt: 13.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,612

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	23,460
01	STERLING COUNTY	1.000000	23,460
30	STERLING CITY ISD	1.000000	23,460
50	STERLING CO U/G WTR	1.000000	23,460

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	4,896	0	45.99	2.37	2.37	.00	0
2	0	4,504	0	46.64	2.36	2.36	.00	0
3	0	4,144	0	47.28	2.36	2.36	.00	0
4	0	3,812	0	47.96	2.36	2.36	.00	0
5	0	3,504	0	48.64	2.36	2.36	.00	0
6	0	3,225	0	49.32	2.36	2.36	.00	0
7	0	2,968	0	49.32	2.36	2.36	.00	0
	0	27,053	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	9428	0	9428	5586	3,842	3,614	2056
2	8636	0	8636	5586	3,050	2,539	1681
3	7946	0	7946	5586	2,360	1,739	1382
4	7310	0	7310	5586	1,724	1,124	1135
5	6719	0	6719	5586	1,133	654	931
6	6184	0	6184	5586	598	305	765
7	5691	0	5691	5586	105	47	629
	51914	0	51914	39102	12,812	10,022	8579

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,700			

$/BBLRESV: .00 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,022 GAS VAL: 8,579
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,460 WI TOTAL: 14,880 RI TOTAL: 8,580

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: .001 De/Dt: 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: 4,320
LAST YR 8/8 VAL: 12,910

LAST YR OIL PROD:
LAST YR GAS PROD: 5,373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: .001 De/Dt: /
GAS: 9.0 D B: .879 De/Dt: 15.6 / 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: 2,739

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	6,297	0	45.99	1.95	1.95	.00	0
2	0	5,794	0	46.64	1.94	1.94	.00	0
3	0	5,328	0	47.28	1.94	1.94	.00	0
4	0	4,903	0	47.96	1.94	1.94	.00	0
5	0	4,510	0	48.64	1.94	1.94	.00	0
	0	26,832	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	18,840
01	STERLING COUNTY	1.000000	18,840
30	STERLING CITY ISD	1.000000	18,840
50	STERLING CO U/G WTR	1.000000	18,840

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10744	0	10744	7056	3,688	3,469	1450
2	9835	0	9835	7056	2,779	2,314	1185
3	9044	0	9044	7056	1,988	1,465	973
4	8323	0	8323	7056	1,267	826	800
5	7656	0	7656	7056	600	346	657
	45602	0	45602	35280	10,322	8,420	5065

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,420 GAS VAL: 5,065
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 18,840 WI TOTAL: 13,770 RI TOTAL: 5,070

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .001 De/Dt: 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: 5,291

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	7,260
01	STERLING COUNTY	1.000000	7,260
30	STERLING CITY ISD	1.000000	7,260
50	STERLING CO U/G WTR	1.000000	7,260

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	1,628	0	45.99	1.94	1.94	.00	0
	0	1,628	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	2764	0	2764	2352	412	388	373
	2764	0	2764	2352	412	388	373

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 388 GAS VAL: 373
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,260 WI TOTAL: 6,890 RI TOTAL: 370

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .633 De/Dt: 19.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,443

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	5,250	0	45.99	1.86	1.86	.00	0
2	0	4,827	0	46.64	1.86	1.86	.00	0
3	0	4,441	0	47.28	1.86	1.86	.00	0
4	0	4,086	0	47.96	1.85	1.85	.00	0
	0	18,604	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	13,830
01	STERLING COUNTY	1.000000	13,830
30	STERLING CITY ISD	1.000000	13,830
50	STERLING CO U/G WTR	1.000000	13,830

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8544	0	8544	6174	2,370	2,230	1154
2	7856	0	7856	6174	1,682	1,400	947
3	7228	0	7228	6174	1,054	777	778
4	6614	0	6614	6174	440	287	636
	30242	0	30242	24696	5,546	4,694	3515

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,694 GAS VAL: 3,515
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 13,830 WI TOTAL: 10,310 RI TOTAL: 3,520

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 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: 11,570
LAST YR RI VAL: 2,970
LAST YR 8/8 VAL: 14,540

LAST YR OIL PROD: 96
LAST YR GAS PROD: 4,145

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	5,598	0	45.99	1.95	1.95	.00	0
	0	5,598	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	9552	0	9552	8820	732	689	1290
	9552	0	9552	8820	732	689	1290

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,490
01	STERLING COUNTY	1.000000	8,490
30	STERLING CITY ISD	1.000000	8,490
50	STERLING CO U/G WTR	1.000000	8,490

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 689 GAS VAL: 1,290
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,490 WI TOTAL: 7,200 RI TOTAL: 1,290

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 16.0 D B: .001 De/Dt: 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: 4,550

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/24/2026 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	9,350
01	STERLING COUNTY	1.000000	9,350
30	STERLING CITY ISD	1.000000	9,350
50	STERLING CO U/G WTR	1.000000	9,350

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	1,416	0	45.99	1.99	1.99	.00	0
2	0	1,346	0	46.64	1.99	1.99	.00	0
3	0	1,279	0	47.28	1.99	1.99	.00	0
4	0	1,215	0	47.96	1.99	1.99	.00	0
5	0	1,154	0	48.64	1.99	1.99	.00	0
6	0	1,095	0	49.32	1.99	1.99	.00	0
7	0	1,041	0	49.32	1.99	1.99	.00	0
8	0	988	0	49.32	1.99	1.99	.00	0
9	0	938	0	49.32	1.99	1.99	.00	0
10	0	891	0	49.32	1.99	1.99	.00	0
11	0	846	0	49.32	1.99	1.99	.00	0
	0	12,209	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	2466	0	2466	1470	996	937	333
2	2344	0	2344	1470	874	728	283
3	2227	0	2227	1470	757	558	240
4	2116	0	2116	1470	646	421	203
5	2009	0	2009	1470	539	311	172
6	1907	0	1907	1470	437	223	146
7	1813	0	1813	1470	343	155	124
8	1720	0	1720	1470	250	100	105
9	1633	0	1633	1470	163	58	89
10	1551	0	1551	1470	81	25	76
11	1473	0	1473	1470	3	1	64
	21259	0	21259	16170	5,089	3,517	1835

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,500			

$/BBLRESV:	.00	EQUIP VAL:	3,994		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,517	GAS VAL:	1,835
RI PAYOUT:	5.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,350	WI TOTAL:	7,510	RI TOTAL:	1,840

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	7,400
01	STERLING COUNTY	1.000000	7,400
30	STERLING CITY ISD	1.000000	7,400
50	STERLING CO U/G WTR	1.000000	7,400

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	1,369	0	45.99	1.99	1.99	.00	0
2	0	1,220	0	46.64	1.99	1.99	.00	0
	0	2,589	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	2384	0	2384	1911	473	445	322
2	2124	0	2124	1911	213	177	256
	4508	0	4508	3822	686	622	578

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 622 GAS VAL: 578
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,400 WI TOTAL: 6,820 RI TOTAL: 580

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,950			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .601 De/Dt: 11.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	1,726	0	45.99	2.01	2.01	.00	0
2	0	1,566	0	46.64	2.01	2.01	.00	0
3	0	1,427	0	47.28	2.01	2.01	.00	0
4	0	1,312	0	47.96	2.01	2.01	.00	0
5	0	1,216	0	48.64	2.01	2.01	.00	0
6	0	1,131	0	49.32	2.01	2.01	.00	0
	0	8,378	0					0

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3036	0	3036	1960	1,076	1,012	410
2	2754	0	2754	1960	794	661	332
3	2510	0	2510	1960	550	405	270
4	2307	0	2307	1960	347	226	222
5	2139	0	2139	1960	179	103	184
6	1989	0	1989	1960	29	15	152
	14735	0	14735	11760	2,975	2,422	1570

$/BBLRESV: .00 EQUIP VAL: 6,831
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,570
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: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .996 De/Dt: 9.9 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,502

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	16,630
01	STERLING COUNTY	1.000000	16,630
30	STERLING CITY ISD	1.000000	16,630
50	STERLING CO U/G WTR	1.000000	16,630

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	4,196	0	45.99	2.00	2.00	.00	0
2	0	3,861	0	46.64	2.00	2.00	.00	0
3	0	3,552	0	47.28	2.00	2.00	.00	0
4	0	3,267	0	47.96	2.00	2.00	.00	0
5	0	3,004	0	48.64	2.00	2.00	.00	0
6	0	2,764	0	49.32	2.00	2.00	.00	0
7	0	2,544	0	49.32	2.00	2.00	.00	0
	0	23,188	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	7343	0	7343	4410	2,933	2,759	991
2	6757	0	6757	4410	2,347	1,954	814
3	6216	0	6216	4410	1,806	1,331	669
4	5717	0	5717	4410	1,307	852	549
5	5257	0	5257	4410	847	489	451
6	4837	0	4837	4410	427	218	370
7	4452	0	4452	4410	42	19	304
	40579	0	40579	30870	9,709	7,622	4148

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,500			

$/BBLRESV: .00 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,622 GAS VAL: 4,148
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,630 WI TOTAL: 12,480 RI TOTAL: 4,150

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 12.0 D B: .001 De/Dt: 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: 3,237

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	11,600
01	STERLING COUNTY	1.000000	11,600
30	STERLING CITY ISD	1.000000	11,600
50	STERLING CO U/G WTR	1.000000	11,600

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	1,773	0	45.99	2.00	2.00	.00	0
2	0	1,684	0	46.64	2.00	2.00	.00	0
3	0	1,599	0	47.28	2.00	2.00	.00	0
4	0	1,520	0	47.96	2.00	2.00	.00	0
5	0	1,443	0	48.64	2.00	2.00	.00	0
6	0	1,370	0	49.32	2.00	2.00	.00	0
7	0	1,302	0	49.32	2.00	2.00	.00	0
8	0	1,236	0	49.32	2.00	2.00	.00	0
9	0	1,174	0	49.32	2.00	2.00	.00	0
10	0	1,116	0	49.32	2.00	2.00	.00	0
11	0	1,059	0	49.32	2.00	2.00	.00	0
12	0	1,006	0	49.32	2.00	2.00	.00	0
13	0	955	0	49.32	2.00	2.00	.00	0
	0	17,237	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	3103	0	3103	1666	1,437	1,352	419
2	2947	0	2947	1666	1,281	1,066	355
3	2798	0	2798	1666	1,132	834	301
4	2660	0	2660	1666	994	648	256
5	2525	0	2525	1666	859	496	217
6	2398	0	2398	1666	732	374	184
7	2279	0	2279	1666	613	277	156
8	2163	0	2163	1666	497	199	132
9	2055	0	2055	1666	389	138	112
10	1953	0	1953	1666	287	90	95
11	1853	0	1853	1666	187	52	81
12	1761	0	1761	1666	95	23	68
13	1671	0	1671	1666	5	1	58
	30166	0	30166	21658	8,508	5,550	2434

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,700			

$/BBLRESV: .00 EQUIP VAL: 3,623
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,550 GAS VAL: 2,434
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,600 WI TOTAL: 9,170 RI TOTAL: 2,430

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,353

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	1,668	0	45.99	2.01	2.01	.00	0
2	0	1,411	0	46.64	2.01	2.01	.00	0
3	0	1,214	0	47.28	2.01	2.01	.00	0
	0	4,293	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,070
01	STERLING COUNTY	1.000000	8,070
30	STERLING CITY ISD	1.000000	8,070
50	STERLING CO U/G WTR	1.000000	8,070

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2934	0	2934	2058	876	824	396
2	2482	0	2482	2058	424	353	300
3	2135	0	2135	2058	77	57	230
	7551	0	7551	6174	1,377	1,234	926

$/BBLRESV: .00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,234 GAS VAL: 926
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,070 WI TOTAL: 7,140 RI TOTAL: 930

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .614 De/Dt: 16.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,427

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,795	0	45.99	2.00	2.00	.00	0
2	0	2,570	0	46.64	2.00	2.00	.00	0
3	0	2,365	0	47.28	2.00	2.00	.00	0
4	0	2,175	0	47.96	2.00	2.00	.00	0
5	0	2,001	0	48.64	2.00	2.00	.00	0
	0	11,906	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,730
01	STERLING COUNTY	1.000000	10,730
30	STERLING CITY ISD	1.000000	10,730
50	STERLING CO U/G WTR	1.000000	10,730

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4891	0	4891	3430	1,461	1,374	660
2	4498	0	4498	3430	1,068	889	542
3	4139	0	4139	3430	709	522	445
4	3806	0	3806	3430	376	245	366
5	3502	0	3502	3430	72	42	300
	20836	0	20836	17150	3,686	3,072	2313

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,072 GAS VAL: 2,313
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,730 WI TOTAL: 8,420 RI TOTAL: 2,310

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2,222

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,444	0	45.99	2.00	2.00	.00	0
2	0	2,253	0	46.64	2.00	2.00	.00	0
3	0	2,085	0	47.28	2.00	2.00	.00	0
4	0	1,938	0	47.96	2.00	2.00	.00	0
	0	8,720	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,370
01	STERLING COUNTY	1.000000	9,370
30	STERLING CITY ISD	1.000000	9,370
50	STERLING CO U/G WTR	1.000000	9,370

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4277	0	4277	3234	1,043	981	577
2	3943	0	3943	3234	709	590	475
3	3649	0	3649	3234	415	306	392
4	3392	0	3392	3234	158	103	326
	15261	0	15261	12936	2,325	1,980	1770

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,980 GAS VAL: 1,770
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,370 WI TOTAL: 7,600 RI TOTAL: 1,770

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .620 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,996

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	9,700
01	STERLING COUNTY	1.000000	9,700
30	STERLING CITY ISD	1.000000	9,700
50	STERLING CO U/G WTR	1.000000	9,700

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	1,614	0	45.99	2.06	2.06	.00	0
2	0	1,304	0	46.64	2.06	2.06	.00	0
3	0	1,093	0	47.28	2.06	2.06	.00	0
4	0	943	0	47.96	2.06	2.06	.00	0
5	0	825	0	48.64	2.06	2.06	.00	0
	0	5,779	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	2909	0	2909	1323	1,586	1,492	393
2	2350	0	2350	1323	1,027	855	283
3	1970	0	1970	1323	647	477	212
4	1700	0	1700	1323	377	246	163
5	1487	0	1487	1323	164	95	127
	10416	0	10416	6615	3,801	3,165	1178

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,165 GAS VAL: 1,178
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,700 WI TOTAL: 8,520 RI TOTAL: 1,180

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,350			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .991 De/Dt: 21.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 928

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,091	0	45.99	2.08	2.08	.00	0
2	0	1,920	0	46.64	2.08	2.08	.00	0
3	0	1,770	0	47.28	2.08	2.08	.00	0
4	0	1,642	0	47.96	2.08	2.08	.00	0
	0	7,423	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,860
01	STERLING COUNTY	1.000000	8,860
30	STERLING CITY ISD	1.000000	8,860
50	STERLING CO U/G WTR	1.000000	8,860

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3806	0	3806	2891	915	861	514
2	3494	0	3494	2891	603	502	421
3	3221	0	3221	2891	330	243	347
4	2988	0	2988	2891	97	63	287
	13509	0	13509	11564	1,945	1,669	1569

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,669 GAS VAL: 1,569
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,860 WI TOTAL: 7,290 RI TOTAL: 1,570

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,950			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.0 D B: .609 De/Dt: 8.3 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,559

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	2,795	0	45.99	2.08	2.08	.00	0
	0	2,795	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	5087	0	5087	4802	285	268	687
	5087	0	5087	4802	285	268	687

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,460
01	STERLING COUNTY	1.000000	7,460
30	STERLING CITY ISD	1.000000	7,460
50	STERLING CO U/G WTR	1.000000	7,460

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 268 GAS VAL: 687
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,460 WI TOTAL: 6,770 RI TOTAL: 690

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	7,620
01	STERLING COUNTY	1.000000	7,620
30	STERLING CITY ISD	1.000000	7,620
50	STERLING CO U/G WTR	1.000000	7,620

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	2,845	0	45.99	2.07	2.07	.00	0
	0	2,845	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	5153	0	5153	4704	449	421	692
	5153	0	5153	4704	449	421	692

$/BBLRESV:	.00	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	421	GAS VAL:	692
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,620	WI TOTAL:	6,930	RI TOTAL:	690

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 9.0 D B: .881 De/Dt: 24.3 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .614 De/Dt: 11.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	7,400
01	STERLING COUNTY	1.000000	7,400
30	STERLING CITY ISD	1.000000	7,400
50	STERLING CO U/G WTR	1.000000	7,400

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	2,445	0	45.99	2.07	2.07	.00	0
	0	2,445	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	4429	0	4429	4116	313	294	598
	4429	0	4429	4116	313	294	598

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 294 GAS VAL: 598
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,400 WI TOTAL: 6,800 RI TOTAL: 600

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 2,124

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .643 De/Dt: 16.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,124

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,500			

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

PROD WELLS: EQ SCH#: 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: 2/25/2026 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.....:

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	4,547	0	45.99	1.91	1.91	.00	966
2	16	4,182	0	46.64	1.91	1.91	.00	653
	40	8,729	0					1,619

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,660
01	STERLING COUNTY	1.000000	9,660
30	STERLING CITY ISD	1.000000	9,660
50	STERLING CO U/G WTR	1.000000	9,660

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7599	0	8565	7350	1,215	1,143	1156
2	6989	0	7642	7350	292	244	920
	14588	0	16207	14700	1,507	1,387	2076

$/BBLRESV: 3.97 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 139 RI OIL VAL: 207
WI PAYOUT: .0 GAS VAL: 1,248 GAS VAL: 1,869
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,660 WI TOTAL: 7,580 RI TOTAL: 2,080

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .607 De/Dt: 27.4 / 5.0
GAS: 13.0 D B: .001 De/Dt: 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: 6,910
LAST YR RI VAL: 1,180
LAST YR 8/8 VAL: 8,090

LAST YR OIL PROD: 35
LAST YR GAS PROD: 3,673

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	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

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	54	13,301	0	45.99	1.90	1.90	.00	2173
2	38	12,237	0	46.64	1.90	1.90	.00	1551
	92	25,538	0					3,724

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	22113	0	24286	20090	4,196	3,947	3278
2	20344	0	21895	20090	1,805	1,503	2639
	42457	0	46181	40180	6,001	5,450	5917

$/BBLRESV: 5.45 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 439 RI OIL VAL: 477
WI PAYOUT: .0 GAS VAL: 5,011 GAS VAL: 5,440
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,570 WI TOTAL: 11,650 RI TOTAL: 5,920

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
20,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .599 De/Dt: 31.6 / 5.0
GAS: 38.0 D B: .001 De/Dt: 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: 62
LAST YR GAS PROD: 10,286

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,200			

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

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

LAST YR WI VAL: 6,830
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: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	67,690
01	STERLING COUNTY	1.000000	67,690
30	STERLING CITY ISD	1.000000	67,690
50	STERLING CO U/G WTR	1.000000	67,690

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	95	7,348	0	45.99	1.98	1.98	.00	3550
2	81	6,759	0	46.64	1.98	1.98	.00	3070
3	72	6,220	0	47.28	1.98	1.98	.00	2766
4	60	5,721	0	47.96	1.98	1.98	.00	2338
5	54	5,263	0	48.64	1.98	1.98	.00	2134
6	48	4,841	0	49.32	1.98	1.98	.00	1923
7	44	4,455	0	49.32	1.98	1.98	.00	1763
8	36	4,098	0	49.32	1.98	1.98	.00	1443
9	34	3,769	0	49.32	1.98	1.98	.00	1362
10	32	3,468	0	49.32	1.98	1.98	.00	1282
11	24	3,190	0	49.32	1.98	1.98	.00	962
12	23	2,934	0	49.32	1.98	1.98	.00	922
13	22	2,699	0	49.32	1.98	1.98	.00	882
14	21	2,483	0	49.32	1.98	1.98	.00	842
15	20	2,284	0	49.32	1.98	1.98	.00	801
16	19	2,101	0	49.32	1.98	1.98	.00	761
	685	67,633	0					26,801

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11821	0	15371	3626	11,745	11,049	3352
2	10874	0	13944	3626	10,318	8,590	2714
3	10006	0	12772	3626	9,146	6,738	2220
4	9204	0	11542	3626	7,916	5,161	1792
5	8467	0	10601	3626	6,975	4,025	1468
6	7788	0	9711	3626	6,085	3,107	1201
7	7167	0	8930	3626	5,304	2,397	987
8	6593	0	8036	3626	4,410	1,763	792
9	6063	0	7425	3626	3,799	1,344	654
10	5579	0	6861	3626	3,235	1,013	540
11	5132	0	6094	3626	2,468	684	428
12	4720	0	5642	3626	2,016	494	354
13	4342	0	5224	3626	1,598	346	292
14	3995	0	4837	3626	1,211	233	242
15	3674	0	4475	3626	849	144	200
16	3380	0	4141	3626	515	77	165
	108805	0	135606	58016	77,590	47,165	17401

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,700			

$/BBLRESV: 16.75 EQUIP VAL: 3,129
$/BBLPROD: 0 WI OIL VAL: 9,322 RI OIL VAL: 3,439
WI PAYOUT: 5.7 GAS VAL: 37,843 GAS VAL: 13,962
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 67,690 WI TOTAL: 50,290 RI TOTAL: 17,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .605 De/Dt: 14.1 / 5.0
GAS: 21.0 D B: .001 De/Dt: 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: 57,770
LAST YR RI VAL: 19,760
LAST YR 8/8 VAL: 77,530

LAST YR OIL PROD: 95
LAST YR GAS PROD: 7,139

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	3,753	0	45.99	1.97	1.97	.00	897
2	23	3,306	0	46.64	1.96	1.96	.00	872
3	22	2,941	0	47.28	1.96	1.96	.00	845
4	21	2,633	0	47.96	1.96	1.96	.00	818
5	14	2,377	0	48.64	1.96	1.96	.00	553
6	12	2,158	0	49.32	1.96	1.96	.00	481
	116	17,168	0					4,466

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	17,830
01	STERLING COUNTY	1.000000	17,830
30	STERLING CITY ISD	1.000000	17,830
50	STERLING CO U/G WTR	1.000000	17,830

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6007	0	6904	3822	3,082	2,899	1506
2	5265	0	6137	3822	2,315	1,927	1195
3	4684	0	5529	3822	1,707	1,258	961
4	4193	0	5011	3822	1,189	775	778
5	3785	0	4338	3822	516	298	602
6	3437	0	3918	3822	96	49	485
	27371	0	31837	22932	8,905	7,206	5527

$/BBLRESV: 10.73 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 1,011 RI OIL VAL: 775
WI PAYOUT: .0 GAS VAL: 6,195 GAS VAL: 4,752
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,830 WI TOTAL: 12,300 RI TOTAL: 5,530

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .570 De/Dt: 10.1 / 5.0
GAS: 11.0 D B: .608 De/Dt: 12.3 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 47,640
LAST YR RI VAL: 17,160
LAST YR 8/8 VAL: 64,800

LAST YR OIL PROD: 101
LAST YR GAS PROD: 3,315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	53,080
01	STERLING COUNTY	1.000000	53,080
30	STERLING CITY ISD	1.000000	53,080
50	STERLING CO U/G WTR	1.000000	53,080

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	329	2,095	0	45.99	2.09	2.09	.00	13239
2	280	1,929	0	46.64	2.09	2.09	.00	11427
3	240	1,770	0	47.28	2.09	2.09	.00	9929
4	210	1,629	0	47.96	2.09	2.09	.00	8813
5	185	1,499	0	48.64	2.09	2.09	.00	7874
6	163	1,379	0	49.32	2.09	2.09	.00	7034
7	147	1,269	0	49.32	2.09	2.09	.00	6344
8	131	1,167	0	49.32	2.09	2.09	.00	5653
9	119	1,073	0	49.32	2.09	2.09	.00	5135
10	108	986	0	49.32	2.09	2.09	.00	4661
11	97	907	0	49.32	2.09	2.09	.00	4186
12	91	834	0	49.32	2.09	2.09	.00	3927
	2,100	16,537	0					88,222

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3831	0	17070	5194	11,876	11,172	2304
2	3528	0	14955	5194	9,761	8,126	1802
3	3237	0	13166	5194	7,972	5,873	1416
4	2979	0	11792	5194	6,598	4,301	1134
5	2741	0	10615	5194	5,421	3,127	911
6	2522	0	9556	5194	4,362	2,228	732
7	2321	0	8665	5194	3,471	1,569	593
8	2134	0	7787	5194	2,593	1,037	475
9	1962	0	7097	5194	1,903	673	387
10	1803	0	6464	5194	1,270	398	315
11	1659	0	5845	5194	651	180	254
12	1525	0	5452	5194	258	63	211
	30242	0	118464	62328	56,136	38,747	10534

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,300			

$/BBLRESV: 15.70 EQUIP VAL: 3,804
$/BBLPROD: 0 WI OIL VAL: 28,855 RI OIL VAL: 7,845
WI PAYOUT: 5.2 GAS VAL: 9,891 GAS VAL: 2,689
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 53,080 WI TOTAL: 42,550 RI TOTAL: 10,530

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .601 De/Dt: 15.5 / 5.0
GAS: 6.0 D B: .001 De/Dt: 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: 15,070
LAST YR RI VAL: 5,550
LAST YR 8/8 VAL: 20,620

LAST YR OIL PROD: 254
LAST YR GAS PROD: 2,082

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	8,050
01	STERLING COUNTY	1.000000	8,050
30	STERLING CITY ISD	1.000000	8,050
50	STERLING CO U/G WTR	1.000000	8,050

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	3,373	0	45.99	1.90	1.90	.00	966
	24	3,373	0					966

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5608	0	6574	5880	694	653	887
	5608	0	6574	5880	694	653	887

$/BBLRESV:	4.57	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	96	RI OIL VAL:	130
WI PAYOUT:	.0	GAS VAL:	557	GAS VAL:	757
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,050	WI TOTAL:	7,160	RI TOTAL:	890

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .607 De/Dt: 27.4 / 5.0
GAS: 10.0 D B: .605 De/Dt: 14.4 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 2,290
LAST YR 8/8 VAL: 10,530

LAST YR OIL PROD: 35
LAST YR GAS PROD: 2,945

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.0 D B: .001 De/Dt: 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: 362

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: .001 De/Dt: /
GAS: .9 D B: .001 De/Dt: 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: 362

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,300			

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: 2/25/2026 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.....:

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	2,970	0	45.99	2.35	2.35	.00	0
2	0	2,468	0	46.64	2.35	2.35	.00	0
3	0	2,089	0	47.28	2.35	2.35	.00	0
	0	7,527	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,340
01	STERLING COUNTY	1.000000	11,340
30	STERLING CITY ISD	1.000000	11,340
50	STERLING CO U/G WTR	1.000000	11,340

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6107	0	6107	3822	2,285	2,150	824
2	5075	0	5075	3822	1,253	1,043	612
3	4296	0	4296	3822	474	349	463
	15478	0	15478	11466	4,012	3,542	1899

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,542	GAS VAL:	1,899
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	11,340	WI TOTAL:	9,440	RI TOTAL:	1,900

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .626 De/Dt: 17.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 16,360
LAST YR RI VAL: 4,650
LAST YR 8/8 VAL: 21,010

LAST YR OIL PROD:
LAST YR GAS PROD: 3,437

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	11,199	0	45.99	2.07	2.07	.00	0
2	0	10,303	0	46.64	2.07	2.07	.00	0
3	0	9,478	0	47.28	2.07	2.07	.00	0
	0	30,980	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,950
01	STERLING COUNTY	1.000000	16,950
30	STERLING CITY ISD	1.000000	16,950
50	STERLING CO U/G WTR	1.000000	16,950

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	20284	0	20284	17150	3,134	2,948	2738
2	18661	0	18661	17150	1,511	1,258	2249
3	17167	0	17167	17150	17	13	1847
	56112	0	56112	51450	4,662	4,219	6834

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,219	GAS VAL:	6,834
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	16,950	WI TOTAL:	10,120	RI TOTAL:	6,830

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
17,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 32.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 9,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	6,552	0	45.99	2.07	2.07	.00	0
	0	6,552	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	11867	0	11867	8134	3,733	3,512	1602
	11867	0	11867	8134	3,733	3,512	1602

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,620
01	STERLING COUNTY	1.000000	11,620
30	STERLING CITY ISD	1.000000	11,620
50	STERLING CO U/G WTR	1.000000	11,620

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,512 GAS VAL: 1,602
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,620 WI TOTAL: 10,020 RI TOTAL: 1,600

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 23.0 D B: .615 De/Dt: 38.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 6,600

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	239	10,636	0	45.99	1.79	1.79	.00	9618
2	220	9,454	0	46.64	1.79	1.79	.00	8978
3	200	8,467	0	47.28	1.79	1.79	.00	8274
4	185	7,635	0	47.96	1.79	1.79	.00	7764
5	170	6,927	0	48.64	1.79	1.79	.00	7235
	1,014	43,119	0					41,869

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	38,920
01	STERLING COUNTY	1.000000	38,920
30	STERLING CITY ISD	1.000000	38,920
50	STERLING CO U/G WTR	1.000000	38,920

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16659	0	26277	16660	9,617	9,047	3547
2	14807	0	23785	16660	7,125	5,931	2866
3	13261	0	21535	16660	4,875	3,591	2317
4	11958	0	19722	16660	3,062	1,996	1895
5	10849	0	18084	16660	1,424	821	1552
	67534	0	109403	83300	26,103	21,386	12177

$/BBLRESV: 9.23 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 8,185 RI OIL VAL: 4,660
WI PAYOUT: .0 GAS VAL: 13,201 GAS VAL: 7,517
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 38,920 WI TOTAL: 26,740 RI TOTAL: 12,180

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .001 De/Dt: 8.0 /
GAS: 31.0 D B: .601 De/Dt: 11.5 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,750
LAST YR RI VAL: 2,740
LAST YR 8/8 VAL: 10,490

LAST YR OIL PROD: 189
LAST YR GAS PROD: 8,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	118,460
01	STERLING COUNTY	1.000000	118,460
30	STERLING CITY ISD	1.000000	118,460
50	STERLING CO U/G WTR	1.000000	118,460

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	170	17,856	0	45.99	1.90	1.90	.00	6841
2	155	16,426	0	46.64	1.90	1.90	.00	6326
3	142	15,112	0	47.28	1.89	1.89	.00	5875
4	131	13,901	0	47.96	1.89	1.89	.00	5497
5	120	12,790	0	48.64	1.89	1.89	.00	5107
6	108	11,766	0	49.32	1.89	1.89	.00	4661
7	99	10,824	0	49.32	1.89	1.89	.00	4272
8	92	9,959	0	49.32	1.89	1.89	.00	3970
9	84	9,163	0	49.32	1.89	1.89	.00	3625
10	76	8,432	0	49.32	1.89	1.89	.00	3280
11	72	7,755	0	49.32	1.89	1.89	.00	3107
12	62	7,134	0	49.32	1.89	1.89	.00	2676
13	60	6,563	0	49.32	1.89	1.89	.00	2589
	1,371	147,681	0					57,826

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	29686	0	36527	12740	23,787	22,377	4930
2	27308	0	33634	12740	20,894	17,394	4054
3	24991	0	30866	12740	18,126	13,354	3321
4	22989	0	28486	12740	15,746	10,266	2737
5	21151	0	26258	12740	13,518	7,800	2253
6	19458	0	24119	12740	11,379	5,810	1848
7	17900	0	22172	12740	9,432	4,262	1516
8	16470	0	20440	12740	7,700	3,079	1248
9	15153	0	18778	12740	6,038	2,137	1024
10	13944	0	17224	12740	4,484	1,404	839
11	12825	0	15932	12740	3,192	885	692
12	11798	0	14474	12740	1,734	425	562
13	10854	0	13443	12740	703	152	466
	244527	0	302353	165620	136,733	89,345	25490

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
13,000			

$/BBLRESV: 14.24 EQUIP VAL: 3,623
$/BBLPROD: 0 WI OIL VAL: 17,087 RI OIL VAL: 4,875
WI PAYOUT: 5.1 GAS VAL: 72,257 GAS VAL: 20,615
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 118,460 WI TOTAL: 92,970 RI TOTAL: 25,490

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 8.0 /
GAS: 51.0 D B: .001 De/Dt: 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: 25,300
LAST YR RI VAL: 9,500
LAST YR 8/8 VAL: 34,800

LAST YR OIL PROD: 127
LAST YR GAS PROD: 14,068

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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	77,670
01	STERLING COUNTY	1.000000	77,670
30	STERLING CITY ISD	1.000000	77,670
50	STERLING CO U/G WTR	1.000000	77,670

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	10,850	0	45.99	2.22	2.22	.00	0
2	0	9,981	0	46.64	2.22	2.22	.00	0
3	0	9,182	0	47.28	2.22	2.22	.00	0
4	0	8,446	0	47.96	2.22	2.22	.00	0
5	0	7,772	0	48.64	2.22	2.22	.00	0
6	0	7,149	0	49.32	2.21	2.21	.00	0
7	0	6,577	0	49.32	2.21	2.21	.00	0
8	0	6,051	0	49.32	2.21	2.21	.00	0
9	0	5,566	0	49.32	2.21	2.21	.00	0
10	0	5,120	0	49.32	2.21	2.21	.00	0
11	0	4,711	0	49.32	2.21	2.21	.00	0
12	0	4,334	0	49.32	2.21	2.21	.00	0
13	0	3,987	0	49.32	2.21	2.21	.00	0
14	0	3,668	0	49.32	2.21	2.21	.00	0
15	0	3,373	0	49.32	2.21	2.21	.00	0
	0	96,767	0					0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,300			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	20594	0	20594	6174	14,420	13,565	3301
2	18945	0	18945	6174	12,771	10,632	2711
3	17428	0	17428	6174	11,254	8,291	2227
4	16031	0	16031	6174	9,857	6,426	1829
5	14752	0	14752	6174	8,578	4,949	1502
6	13508	0	13508	6174	7,334	3,745	1228
7	12428	0	12428	6174	6,254	2,826	1009
8	11434	0	11434	6174	5,260	2,103	829
9	10517	0	10517	6174	4,343	1,537	681
10	9674	0	9674	6174	3,500	1,096	559
11	8902	0	8902	6174	2,728	756	459
12	8189	0	8189	6174	2,015	494	377
13	7534	0	7534	6174	1,360	295	310
14	6931	0	6931	6174	757	145	254
15	6373	0	6373	6174	199	34	209
	183240	0	183240	92610	90,630	56,894	17485

$/BBLRESV: .00 EQUIP VAL: 3,286
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 56,894 GAS VAL: 17,485
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 77,670 WI TOTAL: 60,180 RI TOTAL: 17,490

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.0 D B: .001 De/Dt: 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: 25,180
LAST YR RI VAL: 9,230
LAST YR 8/8 VAL: 34,410

LAST YR OIL PROD:
LAST YR GAS PROD: 12,412

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 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: 2,836

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2,456

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	42,390
01	STERLING COUNTY	1.000000	42,390
30	STERLING CITY ISD	1.000000	42,390
50	STERLING CO U/G WTR	1.000000	42,390

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	7,348	0	45.99	1.89	1.89	.00	0
2	0	6,759	0	46.64	1.89	1.89	.00	0
3	0	6,220	0	47.28	1.88	1.88	.00	0
4	0	5,721	0	47.96	1.88	1.88	.00	0
5	0	5,263	0	48.64	1.88	1.88	.00	0
6	0	4,841	0	49.32	1.88	1.88	.00	0
7	0	4,455	0	49.32	1.88	1.88	.00	0
8	0	4,098	0	49.32	1.88	1.88	.00	0
9	0	3,769	0	49.32	1.88	1.88	.00	0
10	0	3,468	0	49.32	1.88	1.88	.00	0
11	0	3,190	0	49.32	1.88	1.88	.00	0
12	0	2,934	0	49.32	1.88	1.88	.00	0
13	0	2,699	0	49.32	1.88	1.88	.00	0
	0	60,765	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	11874	0	11874	4116	7,758	7,298	1903
2	10922	0	10922	4116	6,806	5,666	1562
3	9998	0	9998	4116	5,882	4,333	1278
4	9196	0	9196	4116	5,080	3,312	1049
5	8460	0	8460	4116	4,344	2,506	862
6	7781	0	7781	4116	3,665	1,871	708
7	7161	0	7161	4116	3,045	1,376	581
8	6587	0	6587	4116	2,471	988	477
9	6058	0	6058	4116	1,942	687	392
10	5574	0	5574	4116	1,458	457	322
11	5128	0	5128	4116	1,012	280	265
12	4716	0	4716	4116	600	147	217
13	4338	0	4338	4116	222	48	179
	97793	0	97793	53508	44,285	28,969	9795

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,200			

$/BBLRESV: .00 EQUIP VAL: 3,623
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.7 GAS VAL: 28,969 GAS VAL: 9,795
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 42,390 WI TOTAL: 32,590 RI TOTAL: 9,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 21.0 D B: .001 De/Dt: 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: 11,300
LAST YR RI VAL: 4,140
LAST YR 8/8 VAL: 15,440

LAST YR OIL PROD:
LAST YR GAS PROD: 6,919

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	7,464	0	45.99	1.90	1.90	.00	0
2	0	5,996	0	46.64	1.90	1.90	.00	0
3	0	4,945	0	47.28	1.89	1.89	.00	0
	0	18,405	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	18,590
01	STERLING COUNTY	1.000000	18,590
30	STERLING CITY ISD	1.000000	18,590
50	STERLING CO U/G WTR	1.000000	18,590

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11523	0	11523	6811	4,712	4,433	2513
2	9256	0	9256	6811	2,445	2,035	1802
3	7594	0	7594	6811	783	577	1320
	28373	0	28373	20433	7,940	7,045	5635

$/BBLRESV: .00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,045 GAS VAL: 5,635
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,590 WI TOTAL: 12,950 RI TOTAL: 5,640

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,950			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: .613 De/Dt: 20.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 6
LAST YR GAS PROD: 6,039

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	32,300
01	STERLING COUNTY	1.000000	32,300
30	STERLING CITY ISD	1.000000	32,300
50	STERLING CO U/G WTR	1.000000	32,300

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	5,948	0	45.99	2.37	2.37	.00	0
2	0	5,472	0	46.64	2.36	2.36	.00	0
3	0	5,035	0	47.28	2.36	2.36	.00	0
4	0	4,629	0	47.96	2.36	2.36	.00	0
5	0	4,261	0	48.64	2.36	2.36	.00	0
6	0	3,918	0	49.32	2.36	2.36	.00	0
7	0	3,604	0	49.32	2.36	2.36	.00	0
8	0	3,315	0	49.32	2.36	2.36	.00	0
	0	36,182	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	11454	0	11454	5880	5,574	5,244	2497
2	10493	0	10493	5880	4,613	3,840	2043
3	9655	0	9655	5880	3,775	2,781	1678
4	8876	0	8876	5880	2,996	1,953	1377
5	8170	0	8170	5880	2,290	1,321	1132
6	7513	0	7513	5880	1,633	834	930
7	6911	0	6911	5880	1,031	466	764
8	6357	0	6357	5880	477	191	627
	69429	0	69429	47040	22,389	16,630	11048

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,000			

$/BBLRESV: .00 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.4 GAS VAL: 16,630 GAS VAL: 11,048
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,300 WI TOTAL: 21,250 RI TOTAL: 11,050

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: .001 De/Dt: 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: 7,100
LAST YR RI VAL: 1,600
LAST YR 8/8 VAL: 8,700

LAST YR OIL PROD:
LAST YR GAS PROD: 5,692

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .601 De/Dt: 10.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,174

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	31,530
01	STERLING COUNTY	1.000000	31,530
30	STERLING CITY ISD	1.000000	31,530
50	STERLING CO U/G WTR	1.000000	31,530

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	5,250	0	45.99	2.07	2.07	84.90	0
2	0	4,827	0	46.64	2.07	2.07	85.26	0
3	0	4,441	0	47.28	2.07	2.07	85.61	0
4	0	4,086	0	47.96	2.07	2.07	85.97	0
5	0	3,758	0	48.64	2.07	2.07	86.33	0
6	0	3,456	0	49.32	2.07	2.07	86.69	0
7	0	3,180	0	49.32	2.07	2.07	86.69	0
8	0	2,925	0	49.32	2.07	2.07	86.69	0
9	0	2,691	0	49.32	2.07	2.07	86.69	0
10	0	2,474	0	49.32	2.07	2.07	86.69	0
11	0	2,277	0	49.32	2.07	2.07	86.69	0
12	0	2,094	0	49.32	2.07	2.07	86.69	0
	0	41,459	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	9509	0	9509	3626	5,883	5,534	1283
2	8743	0	8743	3626	5,117	4,260	1054
3	8044	0	8044	3626	4,418	3,255	866
4	7401	0	7401	3626	3,775	2,461	711
5	6807	0	6807	3626	3,181	1,835	584
6	6260	0	6260	3626	2,634	1,345	479
7	5760	0	5760	3626	2,134	964	394
8	5298	0	5298	3626	1,672	669	324
9	4874	0	4874	3626	1,248	442	266
10	4481	0	4481	3626	855	268	218
11	4124	0	4124	3626	498	138	179
12	3793	0	3793	3626	167	41	147
	75094	0	75094	43512	31,582	21,212	6505

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: 92.04 ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,700			

$/BBLRESV: .00 EQUIP VAL: 3,804
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.0 GAS VAL: 21,212 GAS VAL: 6,505
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 31,530 WI TOTAL: 25,020 RI TOTAL: 6,510

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 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: 1,880
LAST YR 8/8 VAL: 10,470

LAST YR OIL PROD:
LAST YR GAS PROD: 4,441

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	1,746	0	45.99	2.07	2.07	.00	0
2	0	1,604	0	46.64	2.07	2.07	.00	0
3	0	1,476	0	47.28	2.07	2.07	.00	0
4	0	1,359	0	47.96	2.07	2.07	.00	0
5	0	1,249	0	48.64	2.07	2.07	.00	0
	0	7,434	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,060
01	STERLING COUNTY	1.000000	9,060
30	STERLING CITY ISD	1.000000	9,060
50	STERLING CO U/G WTR	1.000000	9,060

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3162	0	3162	2156	1,006	946	427
2	2905	0	2905	2156	749	624	350
3	2673	0	2673	2156	517	381	288
4	2461	0	2461	2156	305	199	237
5	2262	0	2262	2156	106	61	194
	13463	0	13463	10780	2,683	2,211	1496

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,211 GAS VAL: 1,496
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,060 WI TOTAL: 7,560 RI TOTAL: 1,500

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .001 De/Dt: 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: 1,445

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .001 De/Dt: 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: 1,445

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	182	6,297	0	45.99	1.65	1.65	.00	7324
2	87	5,794	0	46.64	1.65	1.65	.00	3550
3	53	5,328	0	47.28	1.65	1.65	.00	2193
4	35	4,903	0	47.96	1.65	1.65	.00	1469
5	24	4,510	0	48.64	1.65	1.65	.00	1021
6	18	4,149	0	49.32	1.65	1.65	.00	777
	399	30,981	0					16,334

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	29,910
01	STERLING COUNTY	1.000000	29,910
30	STERLING CITY ISD	1.000000	29,910
50	STERLING CO U/G WTR	1.000000	29,910

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9091	0	16415	6566	9,849	9,265	2215
2	8365	0	11915	6566	5,349	4,453	1436
3	7692	0	9885	6566	3,319	2,445	1064
4	7079	0	8548	6566	1,982	1,292	821
5	6511	0	7532	6566	966	557	646
6	5990	0	6767	6566	201	102	519
	44728	0	61062	39396	21,666	18,114	6701

$/BBLRESV: 13.88 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 4,845 RI OIL VAL: 1,793
WI PAYOUT: .0 GAS VAL: 13,269 GAS VAL: 4,908
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,910 WI TOTAL: 23,210 RI TOTAL: 6,700

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .676 De/Dt: 58.0 / 8.0
GAS: 18.0 D B: .001 De/Dt: 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: 230,780
LAST YR RI VAL: 41,770
LAST YR 8/8 VAL: 272,550

LAST YR OIL PROD: 634
LAST YR GAS PROD: 5,927

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	6,297	0	45.99	2.07	2.07	.00	0
2	0	5,794	0	46.64	2.07	2.07	.00	0
3	0	5,328	0	47.28	2.07	2.07	.00	0
4	0	4,903	0	47.96	2.07	2.07	.00	0
5	0	4,510	0	48.64	2.07	2.07	.00	0
6	0	4,149	0	49.32	2.07	2.07	.00	0
	0	30,981	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	21,700
01	STERLING COUNTY	1.000000	21,700
30	STERLING CITY ISD	1.000000	21,700
50	STERLING CO U/G WTR	1.000000	21,700

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11405	0	11405	7056	4,349	4,073	1532
2	10494	0	10494	7056	3,438	2,825	1248
3	9650	0	9650	7056	2,594	1,869	1016
4	8881	0	8881	7056	1,825	1,154	827
5	8169	0	8169	7056	1,113	617	673
6	7515	0	7515	7056	459	223	548
	56114	0	56114	42336	13,778	10,761	5844

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,761 GAS VAL: 5,844
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,700 WI TOTAL: 15,860 RI TOTAL: 5,840

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .001 De/Dt: 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: 5,200

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	39,070
01	STERLING COUNTY	1.000000	39,070
30	STERLING CITY ISD	1.000000	39,070
50	STERLING CO U/G WTR	1.000000	39,070

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	9,100	0	45.99	2.07	2.07	.00	0
2	0	8,372	0	46.64	2.07	2.07	.00	0
3	0	7,700	0	47.28	2.07	2.07	.00	0
4	0	7,084	0	47.96	2.07	2.07	.00	0
5	0	6,517	0	48.64	2.07	2.07	.00	0
6	0	5,995	0	49.32	2.07	2.07	.00	0
7	0	5,515	0	49.32	2.07	2.07	.00	0
8	0	5,073	0	49.32	2.07	2.07	.00	0
9	0	4,668	0	49.32	2.07	2.07	.00	0
	0	60,024	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	16482	0	16482	8428	8,054	7,577	2225
2	15164	0	15164	8428	6,736	5,608	1827
3	13947	0	13947	8428	5,519	4,066	1501
4	12831	0	12831	8428	4,403	2,871	1233
5	11804	0	11804	8428	3,376	1,948	1012
6	10858	0	10858	8428	2,430	1,241	832
7	9989	0	9989	8428	1,561	705	683
8	9188	0	9188	8428	760	304	561
9	8455	0	8455	8428	27	10	461
	108718	0	108718	75852	32,866	24,330	10335

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,600			

$/BBLRESV: .00 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 24,330 GAS VAL: 10,335
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 39,070 WI TOTAL: 28,730 RI TOTAL: 10,340

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 26.0 D B: .001 De/Dt: 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: 7,130

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	6,268	0	45.99	2.07	2.07	.00	0
	0	6,268	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	11353	0	11353	8428	2,925	2,752	1533
	11353	0	11353	8428	2,925	2,752	1533

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,790
01	STERLING COUNTY	1.000000	10,790
30	STERLING CITY ISD	1.000000	10,790
50	STERLING CO U/G WTR	1.000000	10,790

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,752 GAS VAL: 1,533
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,790 WI TOTAL: 9,260 RI TOTAL: 1,530

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 22.0 D B: .615 De/Dt: 38.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 6,308

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	54,260
01	STERLING COUNTY	1.000000	54,260
30	STERLING CITY ISD	1.000000	54,260
50	STERLING CO U/G WTR	1.000000	54,260

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	11,434	0	45.99	1.92	1.92	.00	0
2	0	9,790	0	46.64	1.92	1.92	.00	0
3	0	8,492	0	47.28	1.91	1.91	.00	0
4	0	7,451	0	47.96	1.91	1.91	.00	0
5	0	6,598	0	48.64	1.91	1.91	.00	0
6	0	5,891	0	49.32	1.91	1.91	.00	0
7	0	5,301	0	49.32	1.91	1.91	.00	0
8	0	4,800	0	49.32	1.91	1.91	.00	0
9	0	4,369	0	49.32	1.91	1.91	.00	0
10	0	3,995	0	49.32	1.91	1.91	.00	0
11	0	3,674	0	49.32	1.91	1.91	.00	0
	0	71,795	0					0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	19209	0	19209	5978	13,231	12,447	2593
2	16447	0	16447	5978	10,469	8,715	1983
3	14192	0	14192	5978	8,214	6,051	1527
4	12452	0	12452	5978	6,474	4,221	1197
5	11027	0	11027	5978	5,049	2,913	946
6	9845	0	9845	5978	3,867	1,974	754
7	8859	0	8859	5978	2,881	1,302	606
8	8022	0	8022	5978	2,044	817	490
9	7302	0	7302	5978	1,324	469	398
10	6677	0	6677	5978	699	219	325
11	6140	0	6140	5978	162	45	267
	120172	0	120172	65758	54,414	39,173	11086

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,100			

$/BBLRESV: .00 EQUIP VAL: 3,994
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 39,173 GAS VAL: 11,086
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 54,260 WI TOTAL: 43,170 RI TOTAL: 11,090

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 34.0 D B: .601 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 2,010
LAST YR 8/8 VAL: 10,110

LAST YR OIL PROD:
LAST YR GAS PROD: 9,311

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 1,063

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .593 De/Dt: 14.9 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,170

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .2 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 93

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	4,465	0	45.99	1.72	1.72	.00	0
2	0	3,980	0	46.64	1.72	1.72	.00	0
3	0	3,574	0	47.28	1.72	1.72	.00	0
4	0	3,231	0	47.96	1.72	1.72	.00	0
5	0	2,936	0	48.64	1.72	1.72	.00	0
	0	18,186	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	14,970
01	STERLING COUNTY	1.000000	14,970
30	STERLING CITY ISD	1.000000	14,970
50	STERLING CO U/G WTR	1.000000	14,970

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5990	0	5990	3871	2,119	1,993	1597
2	5340	0	5340	3871	1,469	1,223	1271
3	4795	0	4795	3871	924	681	1018
4	4335	0	4335	3871	464	303	823
5	3939	0	3939	3871	68	39	667
	24399	0	24399	19355	5,044	4,239	5376

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,239 GAS VAL: 5,376
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 14,970 WI TOTAL: 9,590 RI TOTAL: 5,380

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,950			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .603 De/Dt: 11.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,460
LAST YR RI VAL: 6,090
LAST YR 8/8 VAL: 16,550

LAST YR OIL PROD:
LAST YR GAS PROD: 4,766

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	17,370
01	STERLING COUNTY	1.000000	17,370
30	STERLING CITY ISD	1.000000	17,370
50	STERLING CO U/G WTR	1.000000	17,370

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	4,196	0	45.99	1.85	1.85	.00	0
2	0	3,861	0	46.64	1.85	1.85	.00	0
3	0	3,552	0	47.28	1.85	1.85	.00	0
4	0	3,267	0	47.96	1.84	1.84	.00	0
5	0	3,004	0	48.64	1.84	1.84	.00	0
6	0	2,764	0	49.32	1.84	1.84	.00	0
7	0	2,544	0	49.32	1.84	1.84	.00	0
	0	23,188	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	6477	0	6477	3724	2,753	2,590	1215
2	5960	0	5960	3724	2,236	1,861	998
3	5483	0	5483	3724	1,759	1,296	820
4	5016	0	5016	3724	1,292	842	670
5	4612	0	4612	3724	888	512	549
6	4243	0	4243	3724	519	265	451
7	3906	0	3906	3724	182	82	371
	35697	0	35697	26068	9,629	7,448	5074

$/BBLRESV:	.00	EQUIP VAL:	4,855
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,448
RI PAYOUT:	4.6	PRD VAL:	0
8/8 VALUE:	17,370	WI TOTAL:	12,300

RI OIL VAL: 0
GAS VAL: 5,074
PRD VAL: 0
RI TOTAL: 5,070

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: .001 De/Dt: 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: 7,170
LAST YR RI VAL: 1,690
LAST YR 8/8 VAL: 8,860

LAST YR OIL PROD:
LAST YR GAS PROD: 4,002

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.1 D B: .645 De/Dt: 12.2 / 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: 758

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 9.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,914

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .618 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,129

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .601 De/Dt: 14.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 609

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,445	0	45.99	1.74	1.74	.00	0
2	0	2,249	0	46.64	1.74	1.74	.00	0
3	0	2,069	0	47.28	1.74	1.74	.00	0
	0	6,763	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,960
01	STERLING COUNTY	1.000000	7,960
30	STERLING CITY ISD	1.000000	7,960
50	STERLING CO U/G WTR	1.000000	7,960

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3723	0	3723	3136	587	552	503
2	3424	0	3424	3136	288	240	413
3	3150	0	3150	3136	14	10	339
	10297	0	10297	9408	889	802	1255

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	802	GAS VAL:	1,255
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,960	WI TOTAL:	6,700	RI TOTAL:	1,260

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 1,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	3,494	0	45.99	1.74	1.74	.00	0
2	0	3,216	0	46.64	1.74	1.74	.00	0
3	0	2,959	0	47.28	1.74	1.74	.00	0
4	0	2,722	0	47.96	1.74	1.74	.00	0
	0	12,391	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,210
01	STERLING COUNTY	1.000000	10,210
30	STERLING CITY ISD	1.000000	10,210
50	STERLING CO U/G WTR	1.000000	10,210

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5320	0	5320	4018	1,302	1,225	718
2	4896	0	4896	4018	878	731	590
3	4505	0	4505	4018	487	359	485
4	4144	0	4144	4018	126	82	398
	18865	0	18865	16072	2,793	2,397	2191

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,397 GAS VAL: 2,191
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,210 WI TOTAL: 8,020 RI TOTAL: 2,190

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 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: 2,760

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 2.0 D B: .608 De/Dt: 9.7 / 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: 61
LAST YR GAS PROD: 2,238

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	34,000
01	STERLING COUNTY	1.000000	34,000
30	STERLING CITY ISD	1.000000	34,000
50	STERLING CO U/G WTR	1.000000	34,000

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	29	11,199	0	45.99	2.07	2.07	.00	1167
2	23	10,303	0	46.64	2.07	2.07	.00	941
3	18	9,478	0	47.28	2.07	2.07	.00	758
4	14	8,720	0	47.96	2.07	2.07	.00	611
5	11	8,022	0	48.64	2.07	2.07	.00	493
6	9	7,380	0	49.32	2.07	2.07	.00	397
	104	55,102	0					4,367

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	20284	0	21451	13720	7,731	7,273	2896
2	18661	0	19602	13720	5,882	4,897	2362
3	17167	0	17925	13720	4,205	3,098	1928
4	15794	0	16405	13720	2,685	1,750	1576
5	14530	0	15023	13720	1,303	752	1289
6	13367	0	13764	13720	44	23	1055
	99803	0	104170	82320	21,850	17,793	11106

$/BBLRESV: 8.28 EQUIP VAL: 5,098
$/BBLPROD: 8,477 WI OIL VAL: 746 RI OIL VAL: 466
WI PAYOUT: .0 GAS VAL: 17,047 GAS VAL: 10,640
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 34,000 WI TOTAL: 22,890 RI TOTAL: 11,110

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,000	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 32.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 20
LAST YR GAS PROD: 9,092

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	21,290
01	STERLING COUNTY	1.000000	21,290
30	STERLING CITY ISD	1.000000	21,290
50	STERLING CO U/G WTR	1.000000	21,290

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	61	3,514	0	45.99	1.91	1.91	.00	2279
2	52	3,214	0	46.64	1.91	1.91	.00	1971
3	48	2,950	0	47.28	1.90	1.90	.00	1844
4	37	2,718	0	47.96	1.90	1.90	.00	1442
5	35	2,517	0	48.64	1.90	1.90	.00	1383
6	32	2,336	0	49.32	1.90	1.90	.00	1282
7	24	2,178	0	49.32	1.90	1.90	.00	962
	289	19,427	0					11,163

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5453	0	7732	4116	3,616	3,402	1686
2	4988	0	6959	4116	2,843	2,367	1355
3	4554	0	6398	4116	2,282	1,681	1113
4	4196	0	5638	4116	1,522	992	875
5	3886	0	5269	4116	1,153	665	731
6	3606	0	4888	4116	772	394	605
7	3362	0	4324	4116	208	94	477
	30045	0	41208	28812	12,396	9,595	6842

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,200			

$/BBLRESV: 11.07 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 2,599 RI OIL VAL: 1,853
WI PAYOUT: .0 GAS VAL: 6,996 GAS VAL: 4,989
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,290 WI TOTAL: 14,450 RI TOTAL: 6,840

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .602 De/Dt: 13.8 / 5.0
GAS: 10.1 D B: .591 De/Dt: 8.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 11,030
LAST YR RI VAL: 5,460
LAST YR 8/8 VAL: 16,490

LAST YR OIL PROD: 72
LAST YR GAS PROD: 4,083

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
14,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.4 D B: .601 De/Dt: 11.4 / 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: 259

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 8,530
LAST YR RI VAL: 3,020
LAST YR 8/8 VAL: 11,550

LAST YR OIL PROD: 34
LAST YR GAS PROD: 2,645

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	45,860
01	STERLING COUNTY	1.000000	45,860
30	STERLING CITY ISD	1.000000	45,860
50	STERLING CO U/G WTR	1.000000	45,860

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	238	4,196	0	45.99	2.24	2.24	.00	9577
2	218	3,861	0	46.64	2.24	2.24	.00	8897
3	199	3,552	0	47.28	2.24	2.24	.00	8233
4	184	3,267	0	47.96	2.24	2.24	.00	7722
5	170	3,004	0	48.64	2.23	2.23	.00	7235
6	157	2,764	0	49.32	2.23	2.23	.00	6775
7	146	2,544	0	49.32	2.23	2.23	.00	6301
8	136	2,339	0	49.32	2.23	2.23	.00	5869
9	128	2,151	0	49.32	2.23	2.23	.00	5524
10	120	1,979	0	49.32	2.23	2.23	.00	5179
	1,696	29,657	0					71,312

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8224	0	17801	8722	9,079	8,541	2403
2	7568	0	16465	8722	7,743	6,446	1984
3	6962	0	15195	8722	6,473	4,769	1636
4	6403	0	14125	8722	5,403	3,523	1357
5	5862	0	13097	8722	4,375	2,525	1124
6	5393	0	12168	8722	3,446	1,760	932
7	4964	0	11265	8722	2,543	1,149	770
8	4564	0	10433	8722	1,711	684	637
9	4197	0	9721	8722	999	354	530
10	3862	0	9041	8722	319	100	440
	57999	0	129311	87220	42,091	29,851	11813

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,900			

$/BBLRESV: 11.09 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 16,462 RI OIL VAL: 6,515
WI PAYOUT: 5.3 GAS VAL: 13,389 GAS VAL: 5,298
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 45,860 WI TOTAL: 34,050 RI TOTAL: 11,810

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .601 De/Dt: 8.7 / 5.0
GAS: 12.0 D B: .001 De/Dt: 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: 8,320
LAST YR RI VAL: 2,830
LAST YR 8/8 VAL: 11,150

LAST YR OIL PROD: 184
LAST YR GAS PROD: 4,015

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,445	0	45.99	2.08	2.08	.00	0
2	0	2,249	0	46.64	2.08	2.08	.00	0
	0	4,694	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,940
01	STERLING COUNTY	1.000000	7,940
30	STERLING CITY ISD	1.000000	7,940
50	STERLING CO U/G WTR	1.000000	7,940

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4450	0	4450	3920	530	499	601
2	4093	0	4093	3920	173	144	494
	8543	0	8543	7840	703	643	1095

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 643 GAS VAL: 1,095
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,940 WI TOTAL: 6,840 RI TOTAL: 1,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 2,022

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	25,980
01	STERLING COUNTY	1.000000	25,980
30	STERLING CITY ISD	1.000000	25,980
50	STERLING CO U/G WTR	1.000000	25,980

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	7,699	0	45.99	2.07	2.07	.00	0
2	0	7,083	0	46.64	2.07	2.07	.00	0
3	0	6,514	0	47.28	2.07	2.07	.00	0
4	0	5,995	0	47.96	2.07	2.07	.00	0
5	0	5,513	0	48.64	2.07	2.07	.00	0
6	0	5,072	0	49.32	2.07	2.07	.00	0
	0	37,876	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	13945	0	13945	8575	5,370	5,052	1882
2	12829	0	12829	8575	4,254	3,541	1546
3	11798	0	11798	8575	3,223	2,374	1269
4	10858	0	10858	8575	2,283	1,488	1043
5	9985	0	9985	8575	1,410	814	856
6	9187	0	9187	8575	612	312	703
	68602	0	68602	51450	17,152	13,581	7299

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,581 GAS VAL: 7,299
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,980 WI TOTAL: 18,680 RI TOTAL: 7,300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: .001 De/Dt: 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: 6,308

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	16,240
01	STERLING COUNTY	1.000000	16,240
30	STERLING CITY ISD	1.000000	16,240
50	STERLING CO U/G WTR	1.000000	16,240

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	6,545	0	45.99	2.20	2.20	.00	0
2	0	4,243	0	46.64	2.20	2.20	.00	0
	0	10,788	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	12599	0	12599	6370	6,229	5,860	1701
2	8168	0	8168	6370	1,798	1,497	985
	20767	0	20767	12740	8,027	7,357	2686

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,357 GAS VAL: 2,686
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,240 WI TOTAL: 13,550 RI TOTAL: 2,690

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: .615 De/Dt: 38.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 6,488

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	33,440
01	STERLING COUNTY	1.000000	33,440
30	STERLING CITY ISD	1.000000	33,440
50	STERLING CO U/G WTR	1.000000	33,440

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	7,348	0	45.99	2.07	2.07	.00	0
2	0	6,759	0	46.64	2.07	2.07	.00	0
3	0	6,220	0	47.28	2.07	2.07	.00	0
4	0	5,721	0	47.96	2.07	2.07	.00	0
5	0	5,263	0	48.64	2.07	2.07	.00	0
6	0	4,841	0	49.32	2.07	2.07	.00	0
7	0	4,455	0	49.32	2.07	2.07	.00	0
8	0	4,098	0	49.32	2.07	2.07	.00	0
9	0	3,769	0	49.32	2.07	2.07	.00	0
	0	48,474	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	13309	0	13309	6615	6,694	6,297	1796
2	12242	0	12242	6615	5,627	4,684	1476
3	11266	0	11266	6615	4,651	3,426	1212
4	10362	0	10362	6615	3,747	2,443	995
5	9533	0	9533	6615	2,918	1,684	818
6	8768	0	8768	6615	2,153	1,099	672
7	8069	0	8069	6615	1,454	657	552
8	7423	0	7423	6615	808	323	453
9	6827	0	6827	6615	212	75	372
	87799	0	87799	59535	28,264	20,688	8346

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,750			

$/BBLRESV: .00 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.7 GAS VAL: 20,688 GAS VAL: 8,346
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,440 WI TOTAL: 25,090 RI TOTAL: 8,350

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 21.0 D B: .001 De/Dt: 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: 6,044

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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.....:

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	70	19,450	0	45.99	1.81	1.81	.00	2616
2	35	15,592	0	46.64	1.81	1.81	.00	1326
3	21	12,830	0	47.28	1.81	1.81	.00	807
4	12	10,774	0	47.96	1.81	1.81	.00	468
5	11	9,199	0	48.64	1.80	1.80	.00	435
	149	67,845	0					5,652

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	62,580
01	STERLING COUNTY	1.000000	62,580
30	STERLING CITY ISD	1.000000	62,580
50	STERLING CO U/G WTR	1.000000	62,580

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	28604	0	31220	12005	19,215	18,076	6808
2	22930	0	24256	12005	12,251	10,199	4723
3	18868	0	19675	12005	7,670	5,651	3420
4	15845	0	16313	12005	4,308	2,809	2532
5	13454	0	13889	12005	1,884	1,087	1925
	99701	0	105353	60025	45,328	37,822	19408

$/BBLRESV: 16.76 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 2,029 RI OIL VAL: 1,041
WI PAYOUT: 3.9 GAS VAL: 35,793 GAS VAL: 18,367
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 62,580 WI TOTAL: 43,170 RI TOTAL: 19,410

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .624 De/Dt: 51.5 / 5.0
GAS: 60.0 D B: .601 De/Dt: 21.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 26,740
LAST YR RI VAL: 16,420
LAST YR 8/8 VAL: 43,160

LAST YR OIL PROD: 153
LAST YR GAS PROD: 16,916

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	80,100
01	STERLING COUNTY	1.000000	80,100
30	STERLING CITY ISD	1.000000	80,100
50	STERLING CO U/G WTR	1.000000	80,100

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	413	15,006	0	45.99	1.83	1.83	.00	15433
2	257	12,164	0	46.64	1.83	1.83	.00	9739
3	177	10,094	0	47.28	1.83	1.83	.00	6799
4	130	8,539	0	47.96	1.83	1.83	.00	5066
5	100	7,332	0	48.64	1.82	1.82	.00	3952
6	79	6,378	0	49.32	1.82	1.82	.00	3166
	1,156	59,513	0					44,155

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	22312	0	37745	11785	25,960	24,421	8230
2	18086	0	27825	11785	16,040	13,353	5417
3	15009	0	21808	11785	10,023	7,384	3791
4	12696	0	17762	11785	5,977	3,897	2757
5	10842	0	14794	11785	3,009	1,736	2050
6	9431	0	12597	11785	812	414	1559
	88376	0	132531	70710	61,821	51,205	23804

$/BBLRESV: 18.16 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 17,060 RI OIL VAL: 7,931
WI PAYOUT: 3.7 GAS VAL: 34,145 GAS VAL: 15,873
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 80,100 WI TOTAL: 56,300 RI TOTAL: 23,800

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .611 De/Dt: 41.2 / 5.0
GAS: 46.0 D B: .601 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 8,380
LAST YR 8/8 VAL: 22,240

LAST YR OIL PROD: 513
LAST YR GAS PROD: 12,315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	8,049	0	45.99	2.36	2.36	.00	0
2	0	7,404	0	46.64	2.35	2.35	.00	0
3	0	6,812	0	47.28	2.35	2.35	.00	0
4	0	6,266	0	47.96	2.35	2.35	.00	0
5	0	5,765	0	48.64	2.35	2.35	.00	0
6	0	5,302	0	49.32	2.35	2.35	.00	0
	0	39,598	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	32,070
01	STERLING COUNTY	1.000000	32,070
30	STERLING CITY ISD	1.000000	32,070
50	STERLING CO U/G WTR	1.000000	32,070

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	15434	0	15434	9702	5,732	5,392	3366
2	14137	0	14137	9702	4,435	3,692	2752
3	13007	0	13007	9702	3,305	2,435	2261
4	11964	0	11964	9702	2,262	1,475	1857
5	11008	0	11008	9702	1,306	754	1525
6	10124	0	10124	9702	422	215	1252
	75674	0	75674	58212	17,462	13,963	13013

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,963 GAS VAL: 13,013
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,070 WI TOTAL: 19,060 RI TOTAL: 13,010

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: .001 De/Dt: 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: 6,890
LAST YR RI VAL: 2,490
LAST YR 8/8 VAL: 9,380

LAST YR OIL PROD: 6
LAST YR GAS PROD: 7,571

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	23,550
01	STERLING COUNTY	1.000000	23,550
30	STERLING CITY ISD	1.000000	23,550
50	STERLING CO U/G WTR	1.000000	23,550

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	6,297	0	45.99	2.07	2.07	.00	0
2	0	5,794	0	46.64	2.07	2.07	.00	0
3	0	5,328	0	47.28	2.07	2.07	.00	0
4	0	4,903	0	47.96	2.07	2.07	.00	0
5	0	4,510	0	48.64	2.07	2.07	.00	0
6	0	4,149	0	49.32	2.07	2.07	.00	0
7	0	3,816	0	49.32	2.07	2.07	.00	0
	0	34,797	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	11405	0	11405	6762	4,643	4,368	1539
2	10494	0	10494	6762	3,732	3,107	1265
3	9650	0	9650	6762	2,888	2,128	1039
4	8881	0	8881	6762	2,119	1,382	853
5	8169	0	8169	6762	1,407	812	701
6	7515	0	7515	6762	753	384	576
7	6912	0	6912	6762	150	68	472
	63026	0	63026	47334	15,692	12,249	6445

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,900			

$/BBLRESV:	.00	EQUIP VAL:	4,855
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,249
RI PAYOUT:	4.6	PRD VAL:	0
8/8 VALUE:	23,550	WI TOTAL:	17,100

RI OIL VAL: 0
GAS VAL: 6,445
PRD VAL: 0
RI TOTAL: 6,450

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .001 De/Dt: 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: 5,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 1,641

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .655 De/Dt: 8.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	1,347	0	45.99	2.00	2.00	.00	0
	0	1,347	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	2357	0	2357	2254	103	97	318
	2357	0	2357	2254	103	97	318

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	6,920
01	STERLING COUNTY	1.000000	6,920
30	STERLING CITY ISD	1.000000	6,920
50	STERLING CO U/G WTR	1.000000	6,920

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 97 GAS VAL: 318
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,920 WI TOTAL: 6,600 RI TOTAL: 320

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: .001 De/Dt: /
GAS: 4.0 D B: .910 De/Dt: 14.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,245

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	192	2,383	0	45.99	2.08	2.08	.00	7726
2	74	2,094	0	46.64	2.08	2.08	.00	3020
	266	4,477	0					10,746

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	15,080
01	STERLING COUNTY	1.000000	15,080
30	STERLING CITY ISD	1.000000	15,080
50	STERLING CO U/G WTR	1.000000	15,080

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4337	0	12063	5978	6,085	5,724	1629
2	3811	0	6831	5978	853	710	823
	8148	0	18894	11956	6,938	6,434	2452

$/BBLRESV: 15.72 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 3,659 RI OIL VAL: 1,395
WI PAYOUT: .0 GAS VAL: 2,775 GAS VAL: 1,057
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,080 WI TOTAL: 12,630 RI TOTAL: 2,450

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .328 De/Dt: 64.6 / 5.0
GAS: 7.0 D B: .654 De/Dt: 12.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 161
LAST YR GAS PROD: 1,941

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	34,900
01	STERLING COUNTY	1.000000	34,900
30	STERLING CITY ISD	1.000000	34,900
50	STERLING CO U/G WTR	1.000000	34,900

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	7,363	0	45.99	2.36	2.36	.00	0
2	0	6,247	0	46.64	2.35	2.35	.00	0
3	0	5,381	0	47.28	2.35	2.35	.00	0
4	0	4,691	0	47.96	2.35	2.35	.00	0
5	0	4,133	0	48.64	2.35	2.35	.00	0
6	0	3,674	0	49.32	2.35	2.35	.00	0
7	0	3,292	0	49.32	2.35	2.35	.00	0
	0	34,781	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	14119	0	14119	6125	7,994	7,520	3079
2	11928	0	11928	6125	5,803	4,831	2323
3	10274	0	10274	6125	4,149	3,057	1786
4	8957	0	8957	6125	2,832	1,846	1390
5	7891	0	7891	6125	1,766	1,019	1094
6	7015	0	7015	6125	890	454	868
7	6286	0	6286	6125	161	73	695
	66470	0	66470	42875	23,595	18,800	11235

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,250			

$/BBLRESV:	.00	EQUIP VAL:	4,855
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	18,800
RI PAYOUT:	4.4	PRD VAL:	0
8/8 VALUE:	34,900	WI TOTAL:	23,660

RI OIL VAL: 0
GAS VAL: 11,235
PRD VAL: 0
RI TOTAL: 11,240

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: .601 De/Dt: 15.8 / 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: 10,240
LAST YR RI VAL: 4,330
LAST YR 8/8 VAL: 14,570

LAST YR OIL PROD: 2
LAST YR GAS PROD: 7,199

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,000	0	45.99	2.07	2.07	.00	0
	0	2,000	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	3623	0	3623	2646	977	919	489
	3623	0	3623	2646	977	919	489

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,920
01	STERLING COUNTY	1.000000	7,920
30	STERLING CITY ISD	1.000000	7,920
50	STERLING CO U/G WTR	1.000000	7,920

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 919 GAS VAL: 489
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,920 WI TOTAL: 7,430 RI TOTAL: 490

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .614 De/Dt: 38.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,990

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
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
6,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: D B: .601 De/Dt: 10.4 / 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: 9,500
LAST YR RI VAL: 3,310
LAST YR 8/8 VAL: 12,810

LAST YR OIL PROD: 92
LAST YR GAS PROD: 625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.2 D B: .001 De/Dt: 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: 1,954

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .628 De/Dt: 11.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 37
LAST YR GAS PROD: 1,429

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	28,130
01	STERLING COUNTY	1.000000	28,130
30	STERLING CITY ISD	1.000000	28,130
50	STERLING CO U/G WTR	1.000000	28,130

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	62	5,250	0	45.99	2.00	2.00	.00	2317
2	59	4,827	0	46.64	2.00	2.00	.00	2236
3	49	4,441	0	47.28	2.00	2.00	.00	1882
4	47	4,086	0	47.96	2.00	2.00	.00	1831
5	45	3,758	0	48.64	2.00	2.00	.00	1778
6	36	3,456	0	49.32	2.00	2.00	.00	1443
7	34	3,180	0	49.32	2.00	2.00	.00	1362
	332	28,998	0					12,849

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8531	0	10848	6076	4,772	4,489	2367
2	7844	0	10080	6076	4,004	3,334	1962
3	7217	0	9099	6076	3,023	2,227	1581
4	6640	0	8471	6076	2,395	1,561	1314
5	6107	0	7885	6076	1,809	1,044	1092
6	5616	0	7059	6076	983	502	874
7	5168	0	6530	6076	454	206	721
	47123	0	59972	42532	17,440	13,363	9911

$/BBLRESV: 10.61 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 2,863 RI OIL VAL: 2,123
WI PAYOUT: .0 GAS VAL: 10,500 GAS VAL: 7,788
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 28,130 WI TOTAL: 18,220 RI TOTAL: 9,910

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .614 De/Dt: 9.3 / 5.0
GAS: 15.0 D B: .001 De/Dt: 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: 29,190
LAST YR RI VAL: 14,150
LAST YR 8/8 VAL: 43,340

LAST YR OIL PROD: 71
LAST YR GAS PROD: 5,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	8,660
01	STERLING COUNTY	1.000000	8,660
30	STERLING CITY ISD	1.000000	8,660
50	STERLING CO U/G WTR	1.000000	8,660

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	1,818	0	45.99	2.34	2.34	.00	0
2	0	1,674	0	46.64	2.34	2.34	.00	0
3	0	1,535	0	47.28	2.33	2.33	.00	0
	0	5,027	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	3403	0	3403	2842	561	525	801
2	3134	0	3134	2842	292	240	652
3	2861	0	2861	2842	19	14	527
	9398	0	9398	8526	872	779	1980

$/BBLRESV: .00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 779 GAS VAL: 1,980
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,660 WI TOTAL: 6,680 RI TOTAL: 1,980

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.2 D B: .001 De/Dt: 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: 7,090
LAST YR RI VAL: 1,640
LAST YR 8/8 VAL: 8,730

LAST YR OIL PROD:
LAST YR GAS PROD: 1,315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	16,770
01	STERLING COUNTY	1.000000	16,770
30	STERLING CITY ISD	1.000000	16,770
50	STERLING CO U/G WTR	1.000000	16,770

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,795	0	45.99	1.97	1.97	.00	0
2	0	2,570	0	46.64	1.97	1.97	.00	0
3	0	2,365	0	47.28	1.97	1.97	.00	0
4	0	2,175	0	47.96	1.97	1.97	.00	0
5	0	2,001	0	48.64	1.97	1.97	.00	0
6	0	1,842	0	49.32	1.97	1.97	.00	0
7	0	1,697	0	49.32	1.97	1.97	.00	0
8	0	1,557	0	49.32	1.97	1.97	.00	0
9	0	1,432	0	49.32	1.97	1.97	.00	0
10	0	1,317	0	49.32	1.97	1.97	.00	0
	0	19,751	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	4405	0	4405	2058	2,347	2,208	1040
2	4050	0	4050	2058	1,992	1,658	855
3	3727	0	3727	2058	1,669	1,230	702
4	3428	0	3428	2058	1,370	893	576
5	3154	0	3154	2058	1,096	632	473
6	2903	0	2903	2058	845	431	389
7	2674	0	2674	2058	616	278	320
8	2454	0	2454	2058	396	158	262
9	2257	0	2257	2058	199	70	215
10	2076	0	2076	2058	18	6	177
	31128	0	31128	20580	10,548	7,564	5009

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,100			

$/BBLRESV: .00 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,564 GAS VAL: 5,009
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 16,770 WI TOTAL: 11,760 RI TOTAL: 5,010

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 8,170
LAST YR RI VAL: 2,490
LAST YR 8/8 VAL: 10,660

LAST YR OIL PROD: 5
LAST YR GAS PROD: 2,602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,445	0	45.99	2.00	2.00	.00	0
2	0	2,249	0	46.64	2.00	2.00	.00	0
3	0	2,069	0	47.28	2.00	2.00	.00	0
4	0	1,904	0	47.96	2.00	2.00	.00	0
	0	8,667	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,550
01	STERLING COUNTY	1.000000	10,550
30	STERLING CITY ISD	1.000000	10,550
50	STERLING CO U/G WTR	1.000000	10,550

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3912	0	3912	2842	1,070	1,007	924
2	3598	0	3598	2842	756	629	759
3	3310	0	3310	2842	468	345	624
4	3046	0	3046	2842	204	133	512
	13866	0	13866	11368	2,498	2,114	2819

$/BBLRESV:	.00	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,114	GAS VAL:	2,819
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			7,730		2,820
8/8 VALUE:	10,550	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 6,710
LAST YR RI VAL: 1,560
LAST YR 8/8 VAL: 8,270

LAST YR OIL PROD: 40
LAST YR GAS PROD: 2,222

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	10,200
01	STERLING COUNTY	1.000000	10,200
30	STERLING CITY ISD	1.000000	10,200
50	STERLING CO U/G WTR	1.000000	10,200

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	62	3,494	0	45.99	1.93	1.93	.00	2281
2	59	3,216	0	46.64	1.93	1.93	.00	2201
	121	6,710	0					4,482

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5395	0	7676	7056	620	583	1814
2	4966	0	7167	7056	111	92	1511
	10361	0	14843	14112	731	675	3325

$/BBLRESV: 2.11 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 204 RI OIL VAL: 1,004
WI PAYOUT: .0 GAS VAL: 471 GAS VAL: 2,321
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,200 WI TOTAL: 6,870 RI TOTAL: 3,330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .601 De/Dt: 8.8 / 5.0
GAS: 10.0 D B: .001 De/Dt: 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: 31
LAST YR GAS PROD: 3,900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	22,260
01	STERLING COUNTY	1.000000	22,260
30	STERLING CITY ISD	1.000000	22,260
50	STERLING CO U/G WTR	1.000000	22,260

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	98	8,049	0	45.99	1.94	1.94	.00	3420
2	91	7,404	0	46.64	1.93	1.93	.00	3220
3	84	6,812	0	47.28	1.93	1.93	.00	3013
	273	22,265	0					9,653

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11848	0	15268	12250	3,018	2,839	4587
2	10842	0	14062	12250	1,812	1,508	3773
3	9975	0	12988	12250	738	544	3111
	32665	0	42318	36750	5,568	4,891	11471

$/BBLRESV:	5.39	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	1,116	RI OIL VAL:	2,617
WI PAYOUT:	.0	GAS VAL:	3,775	GAS VAL:	8,854
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	22,260	WI TOTAL:	10,790	RI TOTAL:	11,470

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: .3 D B: .001 De/Dt: 8.0 /
GAS: 23.0 D B: .001 De/Dt: 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: 65
LAST YR GAS PROD: 8,444

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	27,880
01	STERLING COUNTY	1.000000	27,880
30	STERLING CITY ISD	1.000000	27,880
50	STERLING CO U/G WTR	1.000000	27,880

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	170	2,030	0	45.99	1.99	1.99	.00	6098
2	155	1,765	0	46.64	1.99	1.99	.00	5639
3	142	1,552	0	47.28	1.99	1.99	.00	5237
4	131	1,377	0	47.96	1.99	1.99	.00	4901
5	120	1,232	0	48.64	1.99	1.99	.00	4553
6	108	1,109	0	49.32	1.99	1.99	.00	4155
7	99	1,004	0	49.32	1.99	1.99	.00	3808
8	92	914	0	49.32	1.99	1.99	.00	3539
	1,017	10,983	0					37,930

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3151	0	9249	4802	4,447	4,184	2465
2	2740	0	8379	4802	3,577	2,978	1993
3	2409	0	7646	4802	2,844	2,095	1624
4	2137	0	7038	4802	2,236	1,458	1335
5	1912	0	6465	4802	1,663	959	1095
6	1721	0	5876	4802	1,074	548	889
7	1558	0	5366	4802	564	255	725
8	1419	0	4958	4802	156	62	598
	17047	0	54977	38416	16,561	12,539	10724

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,900			

$/BBLRESV: 10.91 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 8,651 RI OIL VAL: 7,399
WI PAYOUT: .0 GAS VAL: 3,888 GAS VAL: 3,325
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,880 WI TOTAL: 17,160 RI TOTAL: 10,720

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 8.0 /
GAS: 6.0 D B: .599 De/Dt: 13.5 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,590
LAST YR RI VAL: 6,310
LAST YR 8/8 VAL: 16,900

LAST YR OIL PROD: 157
LAST YR GAS PROD: 2,588

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	3,486	0	45.99	1.95	1.95	.00	0
2	0	3,203	0	46.64	1.94	1.94	.00	0
	0	6,689	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,650
01	STERLING COUNTY	1.000000	8,650
30	STERLING CITY ISD	1.000000	8,650
50	STERLING CO U/G WTR	1.000000	8,650

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5948	0	5948	5145	803	755	803
2	5437	0	5437	5145	292	243	656
	11385	0	11385	10290	1,095	998	1459

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 998 GAS VAL: 1,459
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,650 WI TOTAL: 7,190 RI TOTAL: 1,460

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: .878 De/Dt: 8.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,961

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.6 D B: .670 De/Dt: 19.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,086

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 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: 804

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.200 De/Dt: 8.4 / 8.0
GAS: 5.0 D B: .001 De/Dt: 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: 89
LAST YR GAS PROD: 1,369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	48,530
01	STERLING COUNTY	1.000000	48,530
30	STERLING CITY ISD	1.000000	48,530
50	STERLING CO U/G WTR	1.000000	48,530

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	9,800	0	45.99	1.92	1.92	.00	897
2	23	9,015	0	46.64	1.92	1.92	.00	872
3	15	8,294	0	47.28	1.91	1.91	.00	576
4	12	7,629	0	47.96	1.91	1.91	.00	468
5	11	7,021	0	48.64	1.91	1.91	.00	435
6	10	6,457	0	49.32	1.91	1.91	.00	401
7	10	5,941	0	49.32	1.91	1.91	.00	401
8	7	5,465	0	49.32	1.91	1.91	.00	281
9	0	5,027	0	49.32	1.91	1.91	.00	0
	112	64,649	0					4,331

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	15288	0	16185	7350	8,835	8,312	3530
2	14063	0	14935	7350	7,585	6,314	2908
3	12871	0	13447	7350	6,097	4,492	2337
4	11839	0	12307	7350	4,957	3,232	1910
5	10896	0	11331	7350	3,981	2,297	1570
6	10020	0	10421	7350	3,071	1,568	1289
7	9220	0	9621	7350	2,271	1,026	1063
8	8481	0	8762	7350	1,412	564	864
9	7801	0	7801	7350	451	160	687
	100479	0	104810	66150	38,660	27,965	16158

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

$/BBLRESV: 12.70 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 1,156 RI OIL VAL: 668
WI PAYOUT: 5.3 GAS VAL: 26,809 GAS VAL: 15,490
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 48,530 WI TOTAL: 32,370 RI TOTAL: 16,160

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .630 De/Dt: 17.8 / 5.0
GAS: 28.0 D B: .001 De/Dt: 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: 11,650
LAST YR RI VAL: 4,690
LAST YR 8/8 VAL: 16,340

LAST YR OIL PROD: 27
LAST YR GAS PROD: 7,478

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
8,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: .601 De/Dt: 23.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,600	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 De/Dt: 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: 16
LAST YR GAS PROD: 2,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	29	3,146	0	45.99	2.11	2.11	.00	1040
2	23	2,895	0	46.64	2.11	2.11	.00	839
3	18	2,661	0	47.28	2.11	2.11	.00	676
4	14	2,448	0	47.96	2.11	2.11	.00	545
5	11	2,253	0	48.64	2.11	2.11	.00	439
	95	13,403	0					3,539

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	15,580
01	STERLING COUNTY	1.000000	15,580
30	STERLING CITY ISD	1.000000	15,580
50	STERLING CO U/G WTR	1.000000	15,580

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5178	0	6218	4018	2,200	2,069	1657
2	4765	0	5604	4018	1,586	1,321	1334
3	4379	0	5055	4018	1,037	764	1074
4	4029	0	4574	4018	556	363	868
5	3708	0	4147	4018	129	75	702
	22059	0	25598	20090	5,508	4,592	5635

$/BBLRESV: 8.66 EQUIP VAL: 5,352
$/BBLPROD: 8,141 WI OIL VAL: 635 RI OIL VAL: 779
WI PAYOUT: .0 GAS VAL: 3,957 GAS VAL: 4,856
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 15,580 WI TOTAL: 9,940 RI TOTAL: 5,640

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,100	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 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: 8,060
LAST YR RI VAL: 3,910
LAST YR 8/8 VAL: 11,970

LAST YR OIL PROD: 33
LAST YR GAS PROD: 3,622

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .604 De/Dt: 40.0 / 5.0
GAS: 6.0 D B: .006 De/Dt: 13.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 115
LAST YR GAS PROD: 2,847

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.4 D B: .552 De/Dt: 31.5 / 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: 1,138

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	3,130
01	STERLING COUNTY	.450000	3,130
30	STERLING CITY ISD	.450000	3,130
50	STERLING CO U/G WTR	.450000	3,130
80	STERLING ISD (GLASSC	.550000	3,820

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	1,062	0	45.99	1.54	1.54	.00	0
	0	1,062	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	1227	0	1227	1176	51	48	386
	1227	0	1227	1176	51	48	386

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 48 GAS VAL: 386
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,940 WI TOTAL: 6,550 RI TOTAL: 390

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 914

REMARKS1:
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	14,810
01	STERLING COUNTY	1.000000	14,810
30	STERLING CITY ISD	1.000000	14,810
50	STERLING CO U/G WTR	1.000000	14,810

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	3,146	0	45.99	1.92	1.92	.00	0
2	0	2,895	0	46.64	1.92	1.92	.00	0
3	0	2,661	0	47.28	1.91	1.91	.00	0
4	0	2,448	0	47.96	1.91	1.91	.00	0
5	0	2,253	0	48.64	1.91	1.91	.00	0
6	0	2,071	0	49.32	1.91	1.91	.00	0
7	0	1,906	0	49.32	1.91	1.91	.00	0
8	0	1,758	0	49.32	1.91	1.91	.00	0
	0	19,138	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	5164	0	5164	2842	2,322	2,184	828
2	4752	0	4752	2842	1,910	1,590	680
3	4346	0	4346	2842	1,504	1,108	555
4	3998	0	3998	2842	1,156	754	456
5	3679	0	3679	2842	837	483	375
6	3382	0	3382	2842	540	276	308
7	3113	0	3113	2842	271	122	253
8	2871	0	2871	2842	29	12	208
	31305	0	31305	22736	8,569	6,529	3663

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

$/BBLRESV: .00 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,529 GAS VAL: 3,663
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,810 WI TOTAL: 11,150 RI TOTAL: 3,660

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 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: 7,130
LAST YR RI VAL: 620
LAST YR 8/8 VAL: 7,750

LAST YR OIL PROD:
LAST YR GAS PROD: 3,013

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	4,196	0	45.99	2.24	2.24	.00	0
2	0	3,861	0	46.64	2.24	2.24	.00	0
3	0	3,552	0	47.28	2.24	2.24	.00	0
4	0	3,267	0	47.96	2.24	2.24	.00	0
5	0	3,004	0	48.64	2.23	2.23	.00	0
	0	17,880	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	15,090
01	STERLING COUNTY	1.000000	15,090
30	STERLING CITY ISD	1.000000	15,090
50	STERLING CO U/G WTR	1.000000	15,090

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8036	0	8036	5586	2,450	2,305	1288
2	7395	0	7395	5586	1,809	1,506	1058
3	6803	0	6803	5586	1,217	897	869
4	6257	0	6257	5586	671	437	714
5	5728	0	5728	5586	142	82	583
	34219	0	34219	27930	6,289	5,227	4512

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,227 GAS VAL: 4,512
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 15,090 WI TOTAL: 10,580 RI TOTAL: 4,510

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 12.0 D B: .001 De/Dt: 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: 10,170
LAST YR RI VAL: 4,210
LAST YR 8/8 VAL: 14,380

LAST YR OIL PROD:
LAST YR GAS PROD: 3,718

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.5 D B: .571 De/Dt: 12.8 / 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: 2,428

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.2 D B: .592 De/Dt: 12.9 / 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: 1,760

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 12.0 D B: .001 De/Dt: 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: 832

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	2,741	0	45.99	1.15	1.15	.00	0
2	0	2,436	0	46.64	1.15	1.15	.00	0
3	0	2,177	0	47.28	1.15	1.15	.00	0
4	0	1,960	0	47.96	1.15	1.15	.00	0
	0	9,314	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,210
01	STERLING COUNTY	1.000000	8,210
30	STERLING CITY ISD	1.000000	8,210
50	STERLING CO U/G WTR	1.000000	8,210

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2727	0	2727	1911	816	768	403
2	2423	0	2423	1911	512	426	319
3	2166	0	2166	1911	255	188	255
4	1950	0	1950	1911	39	25	204
	9266	0	9266	7644	1,622	1,407	1181

$/BBLRESV:	.00	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,407	GAS VAL:	1,181
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			7,030		1,180
8/8 VALUE:	8,210	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,950			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .545 De/Dt: 11.5 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,070
LAST YR RI VAL: 2,610
LAST YR 8/8 VAL: 12,680

LAST YR OIL PROD:
LAST YR GAS PROD: 6,735

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63
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
5,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.1 D B: .001 De/Dt: 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: 629

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	99,480
01	STERLING COUNTY	1.000000	99,480
30	STERLING CITY ISD	1.000000	99,480
50	STERLING CO U/G WTR	1.000000	99,480

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	345	5,879	0	45.99	1.78	1.78	.00	13566
2	316	5,315	0	46.64	1.78	1.78	.00	12601
3	290	4,846	0	47.28	1.78	1.78	.00	11723
4	267	4,453	0	47.96	1.78	1.78	.00	10949
5	245	4,113	0	48.64	1.78	1.78	.00	10189
6	224	3,822	0	49.32	1.77	1.77	.00	9446
7	207	3,568	0	49.32	1.77	1.77	.00	8729
8	188	3,344	0	49.32	1.77	1.77	.00	7928
9	174	3,145	0	49.32	1.77	1.77	.00	7337
10	160	2,970	0	49.32	1.77	1.77	.00	6747
11	146	2,814	0	49.32	1.77	1.77	.00	6157
12	134	2,670	0	49.32	1.77	1.77	.00	5651
13	122	2,537	0	49.32	1.77	1.77	.00	5145
14	112	2,410	0	49.32	1.77	1.77	.00	4723
15	103	2,290	0	49.32	1.77	1.77	.00	4343
16	96	2,176	0	49.32	1.77	1.77	.00	4048
17	84	2,067	0	49.32	1.77	1.77	.00	3542
18	79	1,964	0	49.32	1.77	1.77	.00	3331
19	72	1,866	0	49.32	1.77	1.77	.00	3036
20	66	1,773	0	49.32	1.77	1.77	.00	2783
	3,430	64,022	0					141,974

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,200			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8947	0	22513	5096	17,417	16,384	3607
2	8089	0	20690	5096	15,594	12,982	2961
3	7375	0	19098	5096	14,002	10,315	2440
4	6777	0	17726	5096	12,630	8,234	2022
5	6260	0	16449	5096	11,353	6,551	1676
6	5784	0	15230	5096	10,134	5,175	1385
7	5400	0	14129	5096	9,033	4,081	1148
8	5061	0	12989	5096	7,893	3,156	941
9	4759	0	12096	5096	7,000	2,477	783
10	4495	0	11242	5096	6,146	1,924	650
11	4259	0	10416	5096	5,320	1,475	538
12	4041	0	9692	5096	4,596	1,127	446
13	3839	0	8984	5096	3,888	844	369
14	3647	0	8370	5096	3,274	629	307
15	3466	0	7809	5096	2,713	462	256
16	3293	0	7341	5096	2,245	338	215
17	3128	0	6670	5096	1,574	209	175
18	2972	0	6303	5096	1,207	142	147
19	2824	0	5860	5096	764	79	122
20	2683	0	5466	5096	370	34	102
	97099	0	239073	101920	137,153	76,618	20290

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 8.0 /
GAS: 17.0 D B: .920 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 290,700
LAST YR RI VAL: 58,900
LAST YR 8/8 VAL: 349,600

LAST YR OIL PROD: 529
LAST YR GAS PROD: 11,094

REMARKS1:
REMARKS2:
MC1:
MC2:

$/BBLRESV: 15.51 EQUIP VAL: 2,575
$/BBLPROD: 0 WI OIL VAL: 45,500 RI OIL VAL: 12,049
WI PAYOUT: 5.8 GAS VAL: 31,118 GAS VAL: 8,241
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 99,480 WI TOTAL: 79,190 RI TOTAL: 20,290

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	95,820
01	STERLING COUNTY	1.000000	95,820
30	STERLING CITY ISD	1.000000	95,820
50	STERLING CO U/G WTR	1.000000	95,820

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	345	6,997	0	45.99	1.97	1.97	.00	13566
2	316	6,436	0	46.64	1.96	1.96	.00	12601
3	290	5,923	0	47.28	1.96	1.96	.00	11723
4	267	5,448	0	47.96	1.96	1.96	.00	10949
5	245	5,012	0	48.64	1.96	1.96	.00	10189
6	224	4,610	0	49.32	1.96	1.96	.00	9446
7	207	4,242	0	49.32	1.96	1.96	.00	8729
8	188	3,901	0	49.32	1.96	1.96	.00	7928
9	174	3,590	0	49.32	1.96	1.96	.00	7337
10	160	3,302	0	49.32	1.96	1.96	.00	6747
11	146	3,037	0	49.32	1.96	1.96	.00	6157
12	134	2,795	0	49.32	1.96	1.96	.00	5651
13	122	2,569	0	49.32	1.96	1.96	.00	5145
14	112	2,365	0	49.32	1.96	1.96	.00	4723
15	103	2,175	0	49.32	1.96	1.96	.00	4343
16	96	2,001	0	49.32	1.96	1.96	.00	4048
	3,129	64,403	0					129,282

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11785	0	25351	7350	18,001	16,860	4045
2	10785	0	23386	7350	16,036	13,175	3302
3	9926	0	21649	7350	14,299	10,304	2705
4	9130	0	20079	7350	12,729	8,047	2220
5	8399	0	18588	7350	11,238	6,232	1819
6	7725	0	17171	7350	9,821	4,777	1487
7	7109	0	15838	7350	8,488	3,622	1214
8	6537	0	14465	7350	7,115	2,663	980
9	6016	0	13353	7350	6,003	1,971	801
10	5533	0	12280	7350	4,930	1,420	652
11	5089	0	11246	7350	3,896	985	528
12	4684	0	10335	7350	2,985	661	430
13	4305	0	9450	7350	2,100	408	347
14	3963	0	8686	7350	1,336	228	283
15	3645	0	7988	7350	638	96	230
16	3353	0	7401	7350	51	7	189
	107984	0	237266	117600	119,666	71,456	21232

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

$/BBLRESV: 14.55 EQUIP VAL: 3,129
$/BBLPROD: 0 WI OIL VAL: 38,935 RI OIL VAL: 11,569
WI PAYOUT: 5.2 GAS VAL: 32,521 GAS VAL: 9,663
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 95,820 WI TOTAL: 74,590 RI TOTAL: 21,230

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 8.0 /
GAS: 20.0 D B: .001 De/Dt: 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: 36,980
LAST YR RI VAL: 13,320
LAST YR 8/8 VAL: 50,300

LAST YR OIL PROD: 261
LAST YR GAS PROD: 7,476

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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.....:

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	5,250	0	45.99	1.88	1.88	.00	0
2	0	4,827	0	46.64	1.88	1.88	.00	0
3	0	4,441	0	47.28	1.88	1.88	.00	0
4	0	4,086	0	47.96	1.87	1.87	.00	0
5	0	3,758	0	48.64	1.87	1.87	.00	0
6	0	3,456	0	49.32	1.87	1.87	.00	0
	0	25,818	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	21,040
01	STERLING COUNTY	1.000000	21,040
30	STERLING CITY ISD	1.000000	21,040
50	STERLING CO U/G WTR	1.000000	21,040

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7403	0	7403	4606	2,797	2,631	2332
2	6806	0	6806	4606	2,200	1,832	1914
3	6262	0	6262	4606	1,656	1,220	1572
4	5731	0	5731	4606	1,125	733	1285
5	5271	0	5271	4606	665	384	1055
6	4847	0	4847	4606	241	123	866
	36320	0	36320	27636	8,684	6,923	9024

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,923 GAS VAL: 9,024
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,040 WI TOTAL: 12,020 RI TOTAL: 9,020

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 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: 7,300
LAST YR RI VAL: 3,470
LAST YR 8/8 VAL: 10,770

LAST YR OIL PROD:
LAST YR GAS PROD: 4,899

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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	17,900
01	STERLING COUNTY	1.000000	17,900
30	STERLING CITY ISD	1.000000	17,900
50	STERLING CO U/G WTR	1.000000	17,900

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	4,893	0	45.99	1.97	1.97	.00	0
2	0	4,506	0	46.64	1.96	1.96	.00	0
3	0	4,166	0	47.28	1.96	1.96	.00	0
4	0	3,866	0	47.96	1.96	1.96	.00	0
5	0	3,602	0	48.64	1.96	1.96	.00	0
	0	21,033	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	7229	0	7229	5096	2,133	2,007	2277
2	6624	0	6624	5096	1,528	1,272	1863
3	6124	0	6124	5096	1,028	757	1537
4	5683	0	5683	5096	587	383	1274
5	5295	0	5295	5096	199	115	1060
	30955	0	30955	25480	5,475	4,534	8011

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,534 GAS VAL: 8,011
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,900 WI TOTAL: 9,890 RI TOTAL: 8,010

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: .650 De/Dt: 8.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 5,120

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
8,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 4,395

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	2,411	0	45.99	1.88	1.88	.00	0
2	0	2,224	0	46.64	1.88	1.88	.00	0
3	0	2,060	0	47.28	1.88	1.88	.00	0
4	0	1,914	0	47.96	1.87	1.87	.00	0
5	0	1,785	0	48.64	1.87	1.87	.00	0
6	0	1,668	0	49.32	1.87	1.87	.00	0
	0	12,062	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,150
01	STERLING COUNTY	1.000000	10,150
30	STERLING CITY ISD	1.000000	10,150
50	STERLING CO U/G WTR	1.000000	10,150

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3921	0	3921	2695	1,226	1,153	578
2	3617	0	3617	2695	922	768	476
3	3350	0	3350	2695	655	483	394
4	3096	0	3096	2695	401	261	325
5	2887	0	2887	2695	192	111	271
6	2698	0	2698	2695	3	2	226
	19569	0	19569	16170	3,399	2,778	2270

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,750			

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,778 GAS VAL: 2,270
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,150 WI TOTAL: 7,880 RI TOTAL: 2,270

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.9 D B: .602 De/Dt: 7.9 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,560
LAST YR RI VAL: 2,210
LAST YR 8/8 VAL: 9,770

LAST YR OIL PROD:
LAST YR GAS PROD: 2,574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2,812

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,400	0	45.99	1.90	1.90	.00	0
2	0	2,129	0	46.64	1.90	1.90	.00	0
3	0	1,907	0	47.28	1.89	1.89	.00	0
	0	6,436	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,480
01	STERLING COUNTY	1.000000	9,480
30	STERLING CITY ISD	1.000000	9,480
50	STERLING CO U/G WTR	1.000000	9,480

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3557	0	3557	2695	862	811	948
2	3155	0	3155	2695	460	383	751
3	2811	0	2811	2695	116	85	597
	9523	0	9523	8085	1,438	1,279	2296

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,279	GAS VAL:	2,296
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,480	WI TOTAL:	7,180	RI TOTAL:	2,300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .603 De/Dt: 11.5 / 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: 2,450

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	4,896	0	45.99	1.66	1.66	.00	0
2	0	4,504	0	46.64	1.66	1.66	.00	0
3	0	4,144	0	47.28	1.66	1.66	.00	0
4	0	3,812	0	47.96	1.66	1.66	.00	0
5	0	3,504	0	48.64	1.66	1.66	.00	0
	0	20,860	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	15,390
01	STERLING COUNTY	1.000000	15,390
30	STERLING CITY ISD	1.000000	15,390
50	STERLING CO U/G WTR	1.000000	15,390

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6441	0	6441	4410	2,031	1,911	1593
2	5925	0	5925	4410	1,515	1,261	1309
3	5452	0	5452	4410	1,042	768	1075
4	5015	0	5015	4410	605	394	883
5	4610	0	4610	4410	200	115	725
	27443	0	27443	22050	5,393	4,449	5585

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,449 GAS VAL: 5,585
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 15,390 WI TOTAL: 9,800 RI TOTAL: 5,590

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: D B: .001 De/Dt: /
GAS: 14.0 D B: .001 De/Dt: 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: 3,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	5,222	0	45.99	1.68	1.68	.00	0
2	0	4,773	0	46.64	1.68	1.68	.00	0
3	0	4,383	0	47.28	1.68	1.68	.00	0
4	0	4,042	0	47.96	1.68	1.68	.00	0
5	0	3,744	0	48.64	1.68	1.68	.00	0
	0	22,164	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,290
01	STERLING COUNTY	1.000000	16,290
30	STERLING CITY ISD	1.000000	16,290
50	STERLING CO U/G WTR	1.000000	16,290

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6953	0	6953	4704	2,249	2,116	1720
2	6355	0	6355	4704	1,651	1,374	1404
3	5836	0	5836	4704	1,132	834	1151
4	5382	0	5382	4704	678	442	948
5	4985	0	4985	4704	281	162	784
	29511	0	29511	23520	5,991	4,928	6007

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,928 GAS VAL: 6,007
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,290 WI TOTAL: 10,280 RI TOTAL: 6,010

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 15.0 D B: .590 De/Dt: 8.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 15
LAST YR GAS PROD: 2,945

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,445	0	45.99	1.53	1.53	.00	0
2	0	2,249	0	46.64	1.52	1.52	.00	0
3	0	2,069	0	47.28	1.52	1.52	.00	0
4	0	1,904	0	47.96	1.52	1.52	.00	0
5	0	1,746	0	48.64	1.52	1.52	.00	0
6	0	1,610	0	49.32	1.52	1.52	.00	0
	0	12,023	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,160
01	STERLING COUNTY	1.000000	10,160
30	STERLING CITY ISD	1.000000	10,160
50	STERLING CO U/G WTR	1.000000	10,160

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3198	0	3198	1960	1,238	1,165	512
2	2923	0	2923	1960	963	802	418
3	2689	0	2689	1960	729	537	343
4	2474	0	2474	1960	514	335	282
5	2269	0	2269	1960	309	178	231
6	2092	0	2092	1960	132	67	190
	15645	0	15645	11760	3,885	3,084	1976

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,084 GAS VAL: 1,976
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,160 WI TOTAL: 8,180 RI TOTAL: 1,980

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 6,720
LAST YR RI VAL: 390
LAST YR 8/8 VAL: 7,110

LAST YR OIL PROD:
LAST YR GAS PROD: 1,794

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,800	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .616 De/Dt: 20.8 / 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: 37
LAST YR GAS PROD: 2,321

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
60,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 11.9 D B: .687 De/Dt: 15.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 50
LAST YR GAS PROD: 3,132

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
14,000			

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: 111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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.....:

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	1,990	0	45.99	2.07	2.07	.00	828
2	22	1,665	0	46.64	2.07	2.07	.00	770
3	20	1,418	0	47.28	2.07	2.07	.00	709
	66	5,073	0					2,307

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,670
01	STERLING COUNTY	1.000000	10,670
30	STERLING CITY ISD	1.000000	10,670
50	STERLING CO U/G WTR	1.000000	10,670

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3089	0	3917	2695	1,222	1,150	1234
2	2585	0	3355	2695	660	549	944
3	2201	0	2910	2695	215	159	731
	7875	0	10182	8085	2,097	1,858	2909

$/BBLRESV: 8.51 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 421 RI OIL VAL: 659
WI PAYOUT: .0 GAS VAL: 1,437 GAS VAL: 2,250
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,670 WI TOTAL: 7,760 RI TOTAL: 2,910

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 9.9
GAS: 6.0 D B: .600 De/Dt: 17.0 / 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: 52
LAST YR GAS PROD: 2,315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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.....:

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	1,331	0	45.99	2.05	2.05	.00	0
2	0	1,127	0	46.64	2.05	2.05	.00	0
	0	2,458	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,650
01	STERLING COUNTY	1.000000	7,650
30	STERLING CITY ISD	1.000000	7,650
50	STERLING CO U/G WTR	1.000000	7,650

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2046	0	2046	1715	331	311	644
2	1733	0	1733	1715	18	15	488
	3779	0	3779	3430	349	326	1132

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 326 GAS VAL: 1,132
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,650 WI TOTAL: 6,520 RI TOTAL: 1,130

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .643 De/Dt: 16.1 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 1,040
LAST YR 8/8 VAL: 7,640

LAST YR OIL PROD:
LAST YR GAS PROD: 1,971

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.9 D B: 1.200 De/Dt: 15.4 / 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: 687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 809

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	11,880
01	STERLING COUNTY	1.000000	11,880
30	STERLING CITY ISD	1.000000	11,880
50	STERLING CO U/G WTR	1.000000	11,880

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	6,932	0	45.99	2.50	2.50	.00	833
	24	6,932	0					833

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13081	0	13914	12740	1,174	1,105	4271
	13081	0	13914	12740	1,174	1,105	4271

$/BBLRESV:	3.64	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	66	RI OIL VAL:	256
WI PAYOUT:	.0	GAS VAL:	1,039	GAS VAL:	4,015
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	11,880	WI TOTAL:	7,610	RI TOTAL:	4,270

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
13,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .597 De/Dt: 19.7 / 5.0
GAS: 20.0 D B: .608 De/Dt: 9.7 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 9,160
LAST YR RI VAL: 11,540
LAST YR 8/8 VAL: 20,700

LAST YR OIL PROD: 35
LAST YR GAS PROD: 9,818

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .617 De/Dt: 61.1 / 8.0
GAS: 13.0 D B: .001 De/Dt: 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: 7,000
LAST YR RI VAL: 3,560
LAST YR 8/8 VAL: 10,560

LAST YR OIL PROD: 101
LAST YR GAS PROD: 5,333

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.2 D B: .001 De/Dt: 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: 1,178

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	85	4,196	0	45.99	2.16	2.16	.00	3176
2	62	3,861	0	46.64	2.16	2.16	.00	2349
3	47	3,552	0	47.28	2.16	2.16	.00	1806
	194	11,609	0					7,331

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,360
01	STERLING COUNTY	1.000000	16,360
30	STERLING CITY ISD	1.000000	16,360
50	STERLING CO U/G WTR	1.000000	16,360

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7364	0	10540	7350	3,190	3,001	2298
2	6776	0	9125	7350	1,775	1,478	1777
3	6234	0	8040	7350	690	508	1398
	20374	0	27705	22050	5,655	4,987	5473

$/BBLRESV: 8.37 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 1,320 RI OIL VAL: 1,448
WI PAYOUT: .0 GAS VAL: 3,667 GAS VAL: 4,025
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,360 WI TOTAL: 10,890 RI TOTAL: 5,470

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .606 De/Dt: 28.4 / 5.0
GAS: 12.0 D B: .001 De/Dt: 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: 9,060
LAST YR RI VAL: 4,880
LAST YR 8/8 VAL: 13,940

LAST YR OIL PROD: 99
LAST YR GAS PROD: 4,233

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,900		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: 417

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,763	0	45.99	2.00	2.00	.00	0
2	0	2,489	0	46.64	2.00	2.00	.00	0
3	0	2,239	0	47.28	2.00	2.00	.00	0
	0	7,491	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,340
01	STERLING COUNTY	1.000000	9,340
30	STERLING CITY ISD	1.000000	9,340
50	STERLING CO U/G WTR	1.000000	9,340

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4835	0	4835	3675	1,160	1,091	653
2	4356	0	4356	3675	681	567	525
3	3918	0	3918	3675	243	179	422
	13109	0	13109	11025	2,084	1,837	1600

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,837	GAS VAL:	1,600
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,340	WI TOTAL:	7,740	RI TOTAL:	1,600

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,258

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	1,729	0	45.99	2.00	2.00	.00	0
2	0	1,566	0	46.64	2.00	2.00	.00	0
3	0	1,426	0	47.28	2.00	2.00	.00	0
	0	4,721	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,980
01	STERLING COUNTY	1.000000	7,980
30	STERLING CITY ISD	1.000000	7,980
50	STERLING CO U/G WTR	1.000000	7,980

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3026	0	3026	2352	674	634	408
2	2741	0	2741	2352	389	324	331
3	2496	0	2496	2352	144	106	269
	8263	0	8263	7056	1,207	1,064	1008

$/BBLRESV: .00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,064 GAS VAL: 1,008
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,980 WI TOTAL: 6,970 RI TOTAL: 1,010

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .655 De/Dt: 9.7 / 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: 1,466

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,795	0	45.99	2.07	2.07	.00	0
2	0	2,570	0	46.64	2.07	2.07	.00	0
3	0	2,365	0	47.28	2.07	2.07	.00	0
4	0	2,175	0	47.96	2.07	2.07	.00	0
	0	9,905	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,440
01	STERLING COUNTY	1.000000	10,440
30	STERLING CITY ISD	1.000000	10,440
50	STERLING CO U/G WTR	1.000000	10,440

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5062	0	5062	3675	1,387	1,305	683
2	4655	0	4655	3675	980	816	561
3	4284	0	4284	3675	609	449	461
4	3939	0	3939	3675	264	172	379
	17940	0	17940	14700	3,240	2,742	2084

$/BBLRESV:	.00	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,742	GAS VAL:	2,084
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			8,360		2,080
8/8 VALUE:	10,440	WI TOTAL:		RI TOTAL:	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 1,707

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	2,445	0	45.99	2.00	2.00	.00	0
2	0	2,249	0	46.64	2.00	2.00	.00	0
	0	4,694	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,030
01	STERLING COUNTY	1.000000	8,030
30	STERLING CITY ISD	1.000000	8,030
50	STERLING CO U/G WTR	1.000000	8,030

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4279	0	4279	3675	604	568	577
2	3936	0	3936	3675	261	217	474
	8215	0	8215	7350	865	785	1051

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 785 GAS VAL: 1,051
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,030 WI TOTAL: 6,980 RI TOTAL: 1,050

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 1,955

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	23,310
01	STERLING COUNTY	1.000000	23,310
30	STERLING CITY ISD	1.000000	23,310
50	STERLING CO U/G WTR	1.000000	23,310

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	61	9,802	0	45.99	1.88	1.88	.00	2188
2	51	9,045	0	46.64	1.88	1.88	.00	1855
3	44	8,380	0	47.28	1.88	1.88	.00	1623
	156	27,227	0					5,666

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14374	0	16562	12740	3,822	3,595	4414
2	13264	0	15119	12740	2,379	1,981	3597
3	12288	0	13911	12740	1,171	863	2956
	39926	0	45592	38220	7,372	6,439	10967

$/BBLRESV: 6.57 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 800 RI OIL VAL: 1,363
WI PAYOUT: .0 GAS VAL: 5,639 GAS VAL: 9,604
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,310 WI TOTAL: 12,340 RI TOTAL: 10,970

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
13,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .177 De/Dt: 15.1 / 5.0
GAS: 28.0 D B: .622 De/Dt: 7.9 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 11,600
LAST YR RI VAL: 8,690
LAST YR 8/8 VAL: 20,290

LAST YR OIL PROD: 94
LAST YR GAS PROD: 11,641

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	9,980
01	STERLING COUNTY	1.000000	9,980
30	STERLING CITY ISD	1.000000	9,980
50	STERLING CO U/G WTR	1.000000	9,980

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	10,850	0	45.99	1.87	1.87	.00	3903
	97	10,850	0					3,903

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	17753	0	21656	21070	586	551	2923
	17753	0	21656	21070	586	551	2923

$/BBLRESV: 1.17 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 99 RI OIL VAL: 527
WI PAYOUT: .0 GAS VAL: 452 GAS VAL: 2,396
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,980 WI TOTAL: 7,060 RI TOTAL: 2,920

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.092 De/Dt: 8.4 / 5.0
GAS: 31.0 D B: .001 De/Dt: 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: 132
LAST YR GAS PROD: 6,370

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	116,080
01	STERLING COUNTY	1.000000	116,080
30	STERLING CITY ISD	1.000000	116,080
50	STERLING CO U/G WTR	1.000000	116,080

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	344	15,079	0	45.99	2.00	2.00	.00	13843
2	266	11,869	0	46.64	2.00	2.00	.00	10855
3	215	9,632	0	47.28	2.00	2.00	.00	8895
4	179	7,999	0	47.96	2.00	2.00	.00	7512
5	152	6,767	0	48.64	2.00	2.00	.00	6469
6	131	5,815	0	49.32	2.00	2.00	.00	5653
7	115	5,059	0	49.32	2.00	2.00	.00	4963
8	102	4,447	0	49.32	2.00	2.00	.00	4402
9	91	3,948	0	49.32	2.00	2.00	.00	3927
10	84	3,532	0	49.32	2.00	2.00	.00	3625
11	72	3,181	0	49.32	2.00	2.00	.00	3107
12	68	2,883	0	49.32	2.00	2.00	.00	2935
	1,819	80,211	0					76,186

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	26388	0	40231	7350	32,881	30,932	5431
2	20771	0	31626	7350	24,276	20,210	3812
3	16856	0	25751	7350	18,401	13,556	2771
4	13998	0	21510	7350	14,160	9,232	2067
5	11842	0	18311	7350	10,961	6,324	1571
6	10176	0	15829	7350	8,479	4,330	1213
7	8853	0	13816	7350	6,466	2,921	945
8	7782	0	12184	7350	4,834	1,933	744
9	6909	0	10836	7350	3,486	1,233	591
10	6181	0	9806	7350	2,456	770	478
11	5567	0	8674	7350	1,324	367	377
12	5045	0	7980	7350	630	154	310
	140368	0	216554	88200	128,354	91,962	20310

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

$/BBLRESV: 20.33 EQUIP VAL: 3,804
$/BBLPROD: 0 WI OIL VAL: 32,353 RI OIL VAL: 7,145
WI PAYOUT: 4.6 GAS VAL: 59,609 GAS VAL: 13,165
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 116,080 WI TOTAL: 95,770 RI TOTAL: 20,310

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .788 De/Dt: 24.1 / 5.0
GAS: 47.0 D B: .599 De/Dt: 22.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 51,050
LAST YR RI VAL: 12,980
LAST YR 8/8 VAL: 64,030

LAST YR OIL PROD: 276
LAST YR GAS PROD: 13,290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	37,220
01	STERLING COUNTY	1.000000	37,220
30	STERLING CITY ISD	1.000000	37,220
50	STERLING CO U/G WTR	1.000000	37,220

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	62	6,647	0	45.99	1.85	1.85	.00	2224
2	60	6,115	0	46.64	1.85	1.85	.00	2183
3	53	5,626	0	47.28	1.85	1.85	.00	1955
4	48	5,178	0	47.96	1.84	1.84	.00	1796
5	48	4,761	0	48.64	1.84	1.84	.00	1821
6	37	4,380	0	49.32	1.84	1.84	.00	1423
7	36	4,029	0	49.32	1.84	1.84	.00	1385
8	36	3,706	0	49.32	1.84	1.84	.00	1385
9	30	3,408	0	49.32	1.84	1.84	.00	1154
	410	43,850	0					15,326

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9592	0	11816	5978	5,838	5,492	3148
2	8824	0	11007	5978	5,029	4,187	2620
3	8118	0	10073	5978	4,095	3,017	2140
4	7431	0	9227	5978	3,249	2,118	1750
5	6833	0	8654	5978	2,676	1,544	1466
6	6286	0	7709	5978	1,731	884	1166
7	5782	0	7167	5978	1,189	537	968
8	5319	0	6704	5978	726	290	808
9	4891	0	6045	5978	67	23	651
	63076	0	78402	53802	24,600	18,092	14717

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

$/BBLRESV: 11.06 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 3,537 RI OIL VAL: 2,877
WI PAYOUT: 5.9 GAS VAL: 14,555 GAS VAL: 11,840
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 37,220 WI TOTAL: 22,500 RI TOTAL: 14,720

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 19.0 D B: .001 De/Dt: 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: 21,540
LAST YR RI VAL: 14,050
LAST YR 8/8 VAL: 35,590

LAST YR OIL PROD: 102
LAST YR GAS PROD: 7,756

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	15,300
01	STERLING COUNTY	1.000000	15,300
30	STERLING CITY ISD	1.000000	15,300
50	STERLING CO U/G WTR	1.000000	15,300

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	87	4,748	0	45.99	2.74	2.74	.00	2961
2	69	4,153	0	46.64	2.74	2.74	.00	2387
	156	8,901	0					5,348

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9627	0	12588	10780	1,808	1,700	4179
2	8421	0	10808	10780	28	23	3204
	18048	0	23396	21560	1,836	1,723	7383

$/BBLRESV: 3.44 EQUIP VAL: 6,196
$/BBLPROD: 1,775 WI OIL VAL: 394 RI OIL VAL: 1,688
WI PAYOUT: .0 GAS VAL: 1,329 GAS VAL: 5,695
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,300 WI TOTAL: 7,920 RI TOTAL: 7,380

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
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
11,000	.3		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: .920 De/Dt: 13.3 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 32,120
LAST YR RI VAL: 28,330
LAST YR 8/8 VAL: 60,450

LAST YR OIL PROD: 35
LAST YR GAS PROD: 6,380

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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.....:

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	20	3,913	0	45.99	1.59	1.59	.00	690
2	12	2,773	0	46.64	1.59	1.59	.00	420
	32	6,686	0					1,110

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,550
01	STERLING COUNTY	1.000000	10,550
30	STERLING CITY ISD	1.000000	10,550
50	STERLING CO U/G WTR	1.000000	10,550

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4666	0	5356	3675	1,681	1,581	1686
2	3307	0	3727	3675	52	43	1048
	7973	0	9083	7350	1,733	1,624	2734

$/BBLRESV: 8.25 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 198 RI OIL VAL: 334
WI PAYOUT: .0 GAS VAL: 1,426 GAS VAL: 2,400
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,550 WI TOTAL: 7,820 RI TOTAL: 2,730

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .601 De/Dt: 43.1 / 5.0
GAS: 13.0 D B: .601 De/Dt: 31.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 76
LAST YR GAS PROD: 1,486

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.2 D B: .602 De/Dt: 13.7 / 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: 871

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
14,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 12.0 D B: .616 De/Dt: 9.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,176

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .873 De/Dt: 14.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,988

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .589 De/Dt: 50.3 / 8.0
GAS: 1.0 D B: 1.200 De/Dt: 14.3 / 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: 210
LAST YR GAS PROD: 347

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	60,220
01	STERLING COUNTY	1.000000	60,220
30	STERLING CITY ISD	1.000000	60,220
50	STERLING CO U/G WTR	1.000000	60,220

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	160	8,049	0	45.99	2.59	2.59	.00	6141
2	134	7,404	0	46.64	2.59	2.59	.00	5216
3	112	6,812	0	47.28	2.59	2.59	.00	4419
4	92	6,266	0	47.96	2.59	2.59	.00	3683
5	78	5,765	0	48.64	2.59	2.59	.00	3166
6	66	5,302	0	49.32	2.59	2.59	.00	2717
7	57	4,878	0	49.32	2.59	2.59	.00	2346
8	48	4,487	0	49.32	2.59	2.59	.00	1976
	747	48,963	0					29,664

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	17399	0	23540	10780	12,760	12,003	4408
2	16005	0	21221	10780	10,441	8,693	3548
3	14725	0	19144	10780	8,364	6,162	2858
4	13545	0	17228	10780	6,448	4,204	2296
5	12462	0	15628	10780	4,848	2,797	1860
6	11461	0	14178	10780	3,398	1,735	1506
7	10544	0	12890	10780	2,110	954	1224
8	9699	0	11675	10780	895	358	990
	105840	0	135504	86240	49,264	36,906	18690

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,000			

$/BBLRESV: 12.96 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 8,079 RI OIL VAL: 4,092
WI PAYOUT: 4.7 GAS VAL: 28,827 GAS VAL: 14,598
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 60,220 WI TOTAL: 41,530 RI TOTAL: 18,690

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .219 De/Dt: 16.7 / 5.0
GAS: 23.0 D B: .001 De/Dt: 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: 18,650
LAST YR RI VAL: 10,260
LAST YR 8/8 VAL: 28,910

LAST YR OIL PROD: 84
LAST YR GAS PROD: 7,608

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	27,590
01	STERLING COUNTY	1.000000	27,590
30	STERLING CITY ISD	1.000000	27,590
50	STERLING CO U/G WTR	1.000000	27,590

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	0	5,598	0	45.99	2.37	2.37	.00	0
2	0	5,151	0	46.64	2.36	2.36	.00	0
3	0	4,737	0	47.28	2.36	2.36	.00	0
4	0	4,357	0	47.96	2.36	2.36	.00	0
5	0	4,008	0	48.64	2.36	2.36	.00	0
6	0	3,688	0	49.32	2.36	2.36	.00	0
7	0	3,396	0	49.32	2.36	2.36	.00	0
	0	30,935	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	10780	0	10780	6076	4,704	4,425	2351
2	9877	0	9877	6076	3,801	3,164	1923
3	9083	0	9083	6076	3,007	2,215	1579
4	8355	0	8355	6076	2,279	1,486	1297
5	7685	0	7685	6076	1,609	928	1065
6	7072	0	7072	6076	996	509	875
7	6512	0	6512	6076	436	197	720
	59364	0	59364	42532	16,832	12,924	9810

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,200			

$/BBLRESV: .00 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 12,924 GAS VAL: 9,810
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,590 WI TOTAL: 17,780 RI TOTAL: 9,810

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 16.0 D B: .001 De/Dt: 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: 12,560
LAST YR RI VAL: 6,760
LAST YR 8/8 VAL: 19,320

LAST YR OIL PROD:
LAST YR GAS PROD: 5,364

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .601 De/Dt: 9.3 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,737

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 34.9 / 10.0
GAS: 7.3 D B: .537 De/Dt: 10.3 / 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: 7,270
LAST YR RI VAL: 1,660
LAST YR 8/8 VAL: 8,930

LAST YR OIL PROD: 97
LAST YR GAS PROD: 3,208

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .599 De/Dt: 10.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,770
LAST YR RI VAL: 3,860
LAST YR 8/8 VAL: 10,630

LAST YR OIL PROD:
LAST YR GAS PROD: 5,078

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,410
01	STERLING COUNTY	1.000000	11,410
30	STERLING CITY ISD	1.000000	11,410
50	STERLING CO U/G WTR	1.000000	11,410

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	18	3,200	0	45.99	2.41	2.41	.00	624
2	7	2,513	0	46.64	2.41	2.41	.00	246
	25	5,713	0					870

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5811	0	6435	4606	1,829	1,721	1989
2	4564	0	4810	4606	204	170	1327
	10375	0	11245	9212	2,033	1,891	3316

$/BBLRESV: 7.75 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 146 RI OIL VAL: 257
WI PAYOUT: .0 GAS VAL: 1,745 GAS VAL: 3,059
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,410 WI TOTAL: 8,090 RI TOTAL: 3,320

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .594 De/Dt: 53.9 / 5.0
GAS: 10.0 D B: .595 De/Dt: 22.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 8,050
LAST YR RI VAL: 5,030
LAST YR 8/8 VAL: 13,080

LAST YR OIL PROD: 44
LAST YR GAS PROD: 3,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
5,900			

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

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

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

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
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
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.1 D B: .724 De/Dt: 26.7 / 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: 21,750
LAST YR RI VAL: 19,370
LAST YR 8/8 VAL: 41,120

LAST YR OIL PROD: 46
LAST YR GAS PROD: 2,918

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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.....:

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	11,901	0	45.99	2.31	2.31	.00	828
2	24	10,949	0	46.64	2.31	2.31	.00	840
	48	22,850	0					1,668

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	22,130
01	STERLING COUNTY	1.000000	22,130
30	STERLING CITY ISD	1.000000	22,130
50	STERLING CO U/G WTR	1.000000	22,130

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	20618	0	21446	18645	2,801	2,635	6755
2	18969	0	19809	18645	1,164	969	5571
	39587	0	41255	37290	3,965	3,604	12326

$/BBLRESV:	4.06	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	146	RI OIL VAL:	498
WI PAYOUT:	.0	GAS VAL:	3,458	GAS VAL:	11,828
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	22,130	WI TOTAL:	9,800	RI TOTAL:	12,330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
19,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: 34.0 D B: .001 De/Dt: 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: 43
LAST YR GAS PROD: 9,899

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	60,720
01	STERLING COUNTY	1.000000	60,720
30	STERLING CITY ISD	1.000000	60,720
50	STERLING CO U/G WTR	1.000000	60,720

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	12,127	0	45.99	2.31	2.31	.00	828
2	24	10,501	0	46.64	2.31	2.31	.00	840
3	24	9,289	0	47.28	2.31	2.31	.00	851
4	24	8,348	0	47.96	2.30	2.30	.00	863
5	22	7,594	0	48.64	2.30	2.30	.00	803
6	12	6,975	0	49.32	2.30	2.30	.00	444
7	12	6,458	0	49.32	2.30	2.30	.00	444
8	12	6,017	0	49.32	2.30	2.30	.00	444
	154	67,309	0					5,517

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	21010	0	21838	10780	11,058	10,403	6878
2	18193	0	19033	10780	8,253	6,870	5352
3	16093	0	16944	10780	6,164	4,541	4255
4	14400	0	15263	10780	4,483	2,923	3422
5	13100	0	13903	10780	3,123	1,802	2783
6	12032	0	12476	10780	1,696	866	2230
7	11140	0	11584	10780	804	364	1848
8	10379	0	10823	10780	43	17	1542
	116347	0	121864	86240	35,624	27,786	28310

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,000			

$/BBLRESV: 10.89 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 1,258 RI OIL VAL: 1,282
WI PAYOUT: 4.8 GAS VAL: 26,528 GAS VAL: 27,028
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 60,720 WI TOTAL: 32,410 RI TOTAL: 28,310

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: 36.0 D B: 1.200 De/Dt: 14.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 42
LAST YR GAS PROD: 10,603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
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: 39,720
LAST YR RI VAL: 30,340
LAST YR 8/8 VAL: 70,060

LAST YR OIL PROD: 15
LAST YR GAS PROD: 2,448

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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	PROD BBL/D
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.4 D B: 1.200 De/Dt: 12.0 / 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: 6,960
LAST YR RI VAL: 1,890
LAST YR 8/8 VAL: 8,850

LAST YR OIL PROD:
LAST YR GAS PROD: 2,087

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,400	.2		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.5 D B: .603 De/Dt: 11.7 / 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: 18
LAST YR GAS PROD: 1,974

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
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
2,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .8 D B: .825 De/Dt: 12.8 / 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: 380

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,800	.2		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 De/Dt: 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: 28
LAST YR GAS PROD: 2,040

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.6 D B: .601 De/Dt: 8.9 / 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: 1,012

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	84	11,199	0	45.99	1.03	1.03	.00	3139
2	59	10,303	0	46.64	1.03	1.03	.00	2236
	143	21,502	0					5,375

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	14,470
01	STERLING COUNTY	1.000000	14,470
30	STERLING CITY ISD	1.000000	14,470
50	STERLING CO U/G WTR	1.000000	14,470

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9372	0	12511	9800	2,711	2,550	2728
2	8622	0	10858	9800	1,058	881	2114
	17994	0	23369	19600	3,769	3,431	4842

$/BBLRESV: 6.79 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 789 RI OIL VAL: 1,114
WI PAYOUT: .0 GAS VAL: 2,642 GAS VAL: 3,728
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,470 WI TOTAL: 9,630 RI TOTAL: 4,840

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
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
10,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .599 De/Dt: 30.4 / 5.0
GAS: 32.0 D B: .001 De/Dt: 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: 12,010
LAST YR RI VAL: 7,990
LAST YR 8/8 VAL: 20,000

LAST YR OIL PROD: 115
LAST YR GAS PROD: 9,094

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 794

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.5 D B: 1.200 De/Dt: 15.7 / 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: 6,620
LAST YR RI VAL: 1,530
LAST YR 8/8 VAL: 8,150

LAST YR OIL PROD:
LAST YR GAS PROD: 1,272

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
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
5,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 De/Dt: 10.9 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,962

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219642 - 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	63,370
01	STERLING COUNTY	1.000000	63,370
30	STERLING CITY ISD	1.000000	63,370
50	STERLING CO U/G WTR	1.000000	63,370

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	15,508	0	45.99	1.92	1.92	.00	0
2	0	13,334	0	46.64	1.92	1.92	.00	0
3	0	11,612	0	47.28	1.91	1.91	.00	0
4	0	10,221	0	47.96	1.91	1.91	.00	0
5	0	9,078	0	48.64	1.91	1.91	.00	0
6	0	8,129	0	49.32	1.91	1.91	.00	0
7	0	7,330	0	49.32	1.91	1.91	.00	0
8	0	6,650	0	49.32	1.91	1.91	.00	0
	0	81,862	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	24192	0	24192	9702	14,490	13,631	5275
2	20801	0	20801	9702	11,099	9,240	4050
3	18020	0	18020	9702	8,318	6,128	3133
4	15862	0	15862	9702	6,160	4,016	2462
5	14088	0	14088	9702	4,386	2,531	1952
6	12615	0	12615	9702	2,913	1,487	1561
7	11375	0	11375	9702	1,673	756	1257
8	10320	0	10320	9702	618	247	1018
	127273	0	127273	77616	49,657	38,036	20708

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,900			

$/BBLRESV: .00 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.6 GAS VAL: 38,036 GAS VAL: 20,708
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 63,370 WI TOTAL: 42,660 RI TOTAL: 20,710

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 46.0 D B: .606 De/Dt: 14.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 20,370
LAST YR RI VAL: 13,190
LAST YR 8/8 VAL: 33,560

LAST YR OIL PROD:
LAST YR GAS PROD: 13,081

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	7,493	0	45.99	2.07	2.07	.00	966
2	23	6,069	0	46.64	2.07	2.07	.00	939
3	22	5,033	0	47.28	2.07	2.07	.00	910
	69	18,595	0					2,815

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	18,010
01	STERLING COUNTY	1.000000	18,010
30	STERLING CITY ISD	1.000000	18,010
50	STERLING CO U/G WTR	1.000000	18,010

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13572	0	14538	9310	5,228	4,918	1962
2	10992	0	11931	9310	2,621	2,182	1438
3	9116	0	10026	9310	716	527	1079
	33680	0	36495	27930	8,565	7,627	4479

$/BBLRESV: 9.74 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 588 RI OIL VAL: 345
WI PAYOUT: .0 GAS VAL: 7,039 GAS VAL: 4,134
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,010 WI TOTAL: 13,530 RI TOTAL: 4,480

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .601 De/Dt: 8.7 / 5.0
GAS: 23.0 D B: .605 De/Dt: 20.1 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 39,920
LAST YR RI VAL: 12,340
LAST YR 8/8 VAL: 52,260

LAST YR OIL PROD: 41
LAST YR GAS PROD: 8,863

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	3,146	0	45.99	2.36	2.36	.00	0
2	0	2,895	0	46.64	2.35	2.35	.00	0
3	0	2,661	0	47.28	2.35	2.35	.00	0
	0	8,702	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,030
01	STERLING COUNTY	1.000000	11,030
30	STERLING CITY ISD	1.000000	11,030
50	STERLING CO U/G WTR	1.000000	11,030

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6032	0	6032	4851	1,181	1,111	1315
2	5528	0	5528	4851	677	564	1077
3	5081	0	5081	4851	230	169	884
	16641	0	16641	14553	2,088	1,844	3276

$/BBLRESV: .00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,844 GAS VAL: 3,276
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,030 WI TOTAL: 7,750 RI TOTAL: 3,280

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,950			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 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: 2,970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	23,300
01	STERLING COUNTY	1.000000	23,300
30	STERLING CITY ISD	1.000000	23,300
50	STERLING CO U/G WTR	1.000000	23,300

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	4,547	0	45.99	2.36	2.36	.00	0
2	0	4,182	0	46.64	2.35	2.35	.00	0
3	0	3,847	0	47.28	2.35	2.35	.00	0
4	0	3,540	0	47.96	2.35	2.35	.00	0
5	0	3,256	0	48.64	2.35	2.35	.00	0
6	0	2,994	0	49.32	2.35	2.35	.00	0
7	0	2,755	0	49.32	2.35	2.35	.00	0
	0	25,121	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	8719	0	8719	4900	3,819	3,593	1901
2	7985	0	7985	4900	3,085	2,568	1555
3	7345	0	7345	4900	2,445	1,801	1277
4	6759	0	6759	4900	1,859	1,212	1049
5	6217	0	6217	4900	1,317	760	862
6	5717	0	5717	4900	817	417	707
7	5260	0	5260	4900	360	163	581
	48002	0	48002	34300	13,702	10,514	7932

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

$/BBLRESV:	.00	EQUIP VAL:	4,855
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	10,514
RI PAYOUT:	4.6	PRD VAL:	0
8/8 VALUE:	23,300	WI TOTAL:	15,370

RI OIL VAL: 0
GAS VAL: 7,932
PRD VAL: 0
RI TOTAL: 7,930

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 6,690
LAST YR RI VAL: 1,240
LAST YR 8/8 VAL: 7,930

LAST YR OIL PROD:
LAST YR GAS PROD: 4,292

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	42,310
01	STERLING COUNTY	1.000000	42,310
30	STERLING CITY ISD	1.000000	42,310
50	STERLING CO U/G WTR	1.000000	42,310

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	7,699	0	45.99	2.37	2.37	.00	0
2	0	7,083	0	46.64	2.36	2.36	.00	0
3	0	6,514	0	47.28	2.36	2.36	.00	0
4	0	5,995	0	47.96	2.36	2.36	.00	0
5	0	5,513	0	48.64	2.36	2.36	.00	0
6	0	5,072	0	49.32	2.36	2.36	.00	0
7	0	4,666	0	49.32	2.36	2.36	.00	0
8	0	4,292	0	49.32	2.36	2.36	.00	0
9	0	3,949	0	49.32	2.36	2.36	.00	0
	0	50,783	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	14825	0	14825	7350	7,475	7,032	3233
2	13582	0	13582	7350	6,232	5,188	2644
3	12491	0	12491	7350	5,141	3,787	2171
4	11495	0	11495	7350	4,145	2,702	1784
5	10571	0	10571	7350	3,221	1,858	1465
6	9726	0	9726	7350	2,376	1,213	1203
7	8947	0	8947	7350	1,597	722	989
8	8230	0	8230	7350	880	352	812
9	7572	0	7572	7350	222	79	667
	97439	0	97439	66150	31,289	22,933	14968

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

$/BBLRESV: .00 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 22,933 GAS VAL: 14,968
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 42,310 WI TOTAL: 27,340 RI TOTAL: 14,970

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: .001 De/Dt: 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: 10,980
LAST YR RI VAL: 6,050
LAST YR 8/8 VAL: 17,030

LAST YR OIL PROD:
LAST YR GAS PROD: 7,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	13,340
01	STERLING COUNTY	1.000000	13,340
30	STERLING CITY ISD	1.000000	13,340
50	STERLING CO U/G WTR	1.000000	13,340

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	2,795	0	45.99	2.37	2.37	.00	0
2	0	2,570	0	46.64	2.36	2.36	.00	0
3	0	2,365	0	47.28	2.36	2.36	.00	0
4	0	2,175	0	47.96	2.36	2.36	.00	0
5	0	2,001	0	48.64	2.36	2.36	.00	0
	0	11,906	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	5382	0	5382	3626	1,756	1,652	1174
2	4928	0	4928	3626	1,302	1,084	959
3	4535	0	4535	3626	909	670	789
4	4171	0	4171	3626	545	355	647
5	3837	0	3837	3626	211	122	531
	22853	0	22853	18130	4,723	3,883	4100

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,883 GAS VAL: 4,100
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 13,340 WI TOTAL: 9,240 RI TOTAL: 4,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2,502

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	12,310
01	STERLING COUNTY	1.000000	12,310
30	STERLING CITY ISD	1.000000	12,310
50	STERLING CO U/G WTR	1.000000	12,310

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	62	3,735	0	45.99	2.06	2.06	.00	2159
2	59	3,266	0	46.64	2.06	2.06	.00	2083
	121	7,001	0					4,242

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5825	0	7984	6615	1,369	1,288	2421
2	5093	0	7176	6615	561	467	1943
	10918	0	15160	13230	1,930	1,755	4364

$/BBLRESV: 5.36 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 491 RI OIL VAL: 1,221
WI PAYOUT: .0 GAS VAL: 1,264 GAS VAL: 3,143
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,310 WI TOTAL: 7,950 RI TOTAL: 4,360

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .596 De/Dt: 9.0 / 5.0
GAS: 11.0 D B: .745 De/Dt: 13.1 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 2,820
LAST YR 8/8 VAL: 9,420

LAST YR OIL PROD: 97
LAST YR GAS PROD: 4,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: 10.0 D B: .604 De/Dt: 23.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 56
LAST YR GAS PROD: 3,772

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	33,340
01	STERLING COUNTY	1.000000	33,340
30	STERLING CITY ISD	1.000000	33,340
50	STERLING CO U/G WTR	1.000000	33,340

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	7,699	0	45.99	2.00	2.00	.00	0
2	0	7,083	0	46.64	2.00	2.00	.00	0
3	0	6,514	0	47.28	2.00	2.00	.00	0
4	0	5,995	0	47.96	2.00	2.00	.00	0
5	0	5,513	0	48.64	2.00	2.00	.00	0
6	0	5,072	0	49.32	2.00	2.00	.00	0
7	0	4,666	0	49.32	2.00	2.00	.00	0
	0	42,542	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	11631	0	11631	6664	4,967	4,673	3559
2	10701	0	10701	6664	4,037	3,361	2923
3	9841	0	9841	6664	3,177	2,341	2401
4	9057	0	9057	6664	2,393	1,560	1973
5	8329	0	8329	6664	1,665	961	1620
6	7663	0	7663	6664	999	510	1330
7	7049	0	7049	6664	385	174	1093
	64271	0	64271	46648	17,623	13,580	14899

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,800			

$/BBLRESV: .00 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,580 GAS VAL: 14,899
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,340 WI TOTAL: 18,440 RI TOTAL: 14,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: .001 De/Dt: 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: 6,237

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	7,550
01	STERLING COUNTY	1.000000	7,550
30	STERLING CITY ISD	1.000000	7,550
50	STERLING CO U/G WTR	1.000000	7,550

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	1,593	0	45.99	1.93	1.93	.00	0
	0	1,593	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	2426	0	2426	1960	466	438	613
	2426	0	2426	1960	466	438	613

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 438 GAS VAL: 613
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,550 WI TOTAL: 6,940 RI TOTAL: 610

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .855 De/Dt: 23.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 9,580
LAST YR RI VAL: 3,390
LAST YR 8/8 VAL: 12,970

LAST YR OIL PROD:
LAST YR GAS PROD: 1,846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	46,040
01	STERLING COUNTY	1.000000	46,040
30	STERLING CITY ISD	1.000000	46,040
50	STERLING CO U/G WTR	1.000000	46,040

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	8,440	0	45.99	2.35	2.35	.00	966
2	20	6,788	0	46.64	2.35	2.35	.00	816
3	12	5,599	0	47.28	2.34	2.34	.00	496
4	11	4,712	0	47.96	2.34	2.34	.00	462
5	10	4,032	0	48.64	2.34	2.34	.00	426
6	7	3,496	0	49.32	2.34	2.34	.00	302
7	0	3,067	0	49.32	2.34	2.34	.00	0
8	0	2,714	0	49.32	2.34	2.34	.00	0
	84	38,848	0					3,468

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	17355	0	18321	5096	13,225	12,441	2472
2	13958	0	14774	5096	9,678	8,057	1781
3	11464	0	11960	5096	6,864	5,056	1287
4	9648	0	10110	5096	5,014	3,269	971
5	8256	0	8682	5096	3,586	2,069	745
6	7158	0	7460	5096	2,364	1,207	572
7	6280	0	6280	5096	1,184	535	429
8	5557	0	5557	5096	461	184	339
	79676	0	83144	40768	42,376	32,818	8596

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,200			

$/BBLRESV: 18.63 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 1,369 RI OIL VAL: 359
WI PAYOUT: 4.7 GAS VAL: 31,449 GAS VAL: 8,237
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 46,040 WI TOTAL: 37,440 RI TOTAL: 8,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .586 De/Dt: 22.6 / 5.0
GAS: 26.0 D B: .603 De/Dt: 20.7 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 39,170
LAST YR RI VAL: 10,060
LAST YR 8/8 VAL: 49,230

LAST YR OIL PROD: 37
LAST YR GAS PROD: 10,552

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 234806 - 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .800 De/Dt: 31.4 / 5.0
GAS: 5.0 D B: .592 De/Dt: 48.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 13,940
LAST YR RI VAL: 7,940
LAST YR 8/8 VAL: 21,880

LAST YR OIL PROD: 39
LAST YR GAS PROD: 2,563

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	4,896	0	45.99	1.94	1.94	.00	0
2	0	4,504	0	46.64	1.93	1.93	.00	0
3	0	4,144	0	47.28	1.93	1.93	.00	0
4	0	3,812	0	47.96	1.93	1.93	.00	0
5	0	3,504	0	48.64	1.93	1.93	.00	0
6	0	3,225	0	49.32	1.93	1.93	.00	0
	0	24,085	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,650
01	STERLING COUNTY	1.000000	16,650
30	STERLING CITY ISD	1.000000	16,650
50	STERLING CO U/G WTR	1.000000	16,650

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8311	0	8311	5292	3,019	2,840	1122
2	7606	0	7606	5292	2,314	1,926	917
3	6998	0	6998	5292	1,706	1,257	753
4	6438	0	6438	5292	1,146	747	619
5	5917	0	5917	5292	625	361	507
6	5446	0	5446	5292	154	79	417
	40716	0	40716	31752	8,964	7,210	4335

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,210 GAS VAL: 4,335
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,650 WI TOTAL: 12,310 RI TOTAL: 4,340

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 14.0 D B: .001 De/Dt: 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: 7,610
LAST YR RI VAL: 1,740
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD:
LAST YR GAS PROD: 4,219

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2,474

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	3,494	0	45.99	2.82	2.82	.00	0
2	0	3,216	0	46.64	2.81	2.81	.00	0
	0	6,710	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,730
01	STERLING COUNTY	1.000000	11,730
30	STERLING CITY ISD	1.000000	11,730
50	STERLING CO U/G WTR	1.000000	11,730

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7390	0	7390	6370	1,020	960	2327
2	6778	0	6778	6370	408	340	1906
	14168	0	14168	12740	1,428	1,300	4233

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,300 GAS VAL: 4,233
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,730 WI TOTAL: 7,500 RI TOTAL: 4,230

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 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: 6,980
LAST YR RI VAL: 2,430
LAST YR 8/8 VAL: 9,410

LAST YR OIL PROD:
LAST YR GAS PROD: 3,180

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	41,970
01	STERLING COUNTY	1.000000	41,970
30	STERLING CITY ISD	1.000000	41,970
50	STERLING CO U/G WTR	1.000000	41,970

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	7,699	0	45.99	2.36	2.36	.00	0
2	0	7,083	0	46.64	2.35	2.35	.00	0
3	0	6,514	0	47.28	2.35	2.35	.00	0
4	0	5,995	0	47.96	2.35	2.35	.00	0
5	0	5,513	0	48.64	2.35	2.35	.00	0
6	0	5,072	0	49.32	2.35	2.35	.00	0
7	0	4,666	0	49.32	2.35	2.35	.00	0
8	0	4,292	0	49.32	2.35	2.35	.00	0
9	0	3,949	0	49.32	2.35	2.35	.00	0
	0	50,783	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	14763	0	14763	7350	7,413	6,974	3219
2	13524	0	13524	7350	6,174	5,140	2633
3	12438	0	12438	7350	5,088	3,748	2162
4	11447	0	11447	7350	4,097	2,671	1777
5	10526	0	10526	7350	3,176	1,832	1459
6	9684	0	9684	7350	2,334	1,192	1198
7	8909	0	8909	7350	1,559	704	984
8	8195	0	8195	7350	845	338	808
9	7540	0	7540	7350	190	67	664
	97026	0	97026	66150	30,876	22,666	14904

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,500			

$/BBLRESV: .00 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 22,666 GAS VAL: 14,904
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 41,970 WI TOTAL: 27,070 RI TOTAL: 14,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: .001 De/Dt: 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: 8,990
LAST YR RI VAL: 4,080
LAST YR 8/8 VAL: 13,070

LAST YR OIL PROD:
LAST YR GAS PROD: 7,369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.9 D B: .001 De/Dt: 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: 1,460

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	17,010
01	STERLING COUNTY	1.000000	17,010
30	STERLING CITY ISD	1.000000	17,010
50	STERLING CO U/G WTR	1.000000	17,010

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	4,547	0	45.99	2.07	2.07	.00	0
2	0	4,182	0	46.64	2.07	2.07	.00	0
3	0	3,847	0	47.28	2.07	2.07	.00	0
4	0	3,540	0	47.96	2.07	2.07	.00	0
5	0	3,256	0	48.64	2.07	2.07	.00	0
	0	19,372	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	7647	0	7647	5096	2,551	2,400	1668
2	7034	0	7034	5096	1,938	1,613	1369
3	6470	0	6470	5096	1,374	1,012	1125
4	5954	0	5954	5096	858	559	924
5	5476	0	5476	5096	380	219	759
	32581	0	32581	25480	7,101	5,803	5845

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,803 GAS VAL: 5,845
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,010 WI TOTAL: 11,160 RI TOTAL: 5,850

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 7,110
LAST YR RI VAL: 2,610
LAST YR 8/8 VAL: 9,720

LAST YR OIL PROD: 9
LAST YR GAS PROD: 3,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	27,730
01	STERLING COUNTY	1.000000	27,730
30	STERLING CITY ISD	1.000000	27,730
50	STERLING CO U/G WTR	1.000000	27,730

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	5,250	0	45.99	1.89	1.89	.00	0
2	0	4,827	0	46.64	1.89	1.89	.00	0
3	0	4,441	0	47.28	1.88	1.88	.00	0
4	0	4,086	0	47.96	1.88	1.88	.00	0
5	0	3,758	0	48.64	1.88	1.88	.00	0
6	0	3,456	0	49.32	1.88	1.88	.00	0
7	0	3,180	0	49.32	1.88	1.88	.00	0
8	0	2,925	0	49.32	1.88	1.88	.00	0
9	0	2,691	0	49.32	1.88	1.88	.00	0
10	0	2,474	0	49.32	1.88	1.88	.00	0
	0	37,088	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	8062	0	8062	3528	4,534	4,265	1758
2	7412	0	7412	3528	3,884	3,233	1444
3	6784	0	6784	3528	3,256	2,399	1179
4	6241	0	6241	3528	2,713	1,769	969
5	5740	0	5740	3528	2,212	1,276	796
6	5279	0	5279	3528	1,751	894	653
7	4857	0	4857	3528	1,329	601	537
8	4468	0	4468	3528	940	376	441
9	4111	0	4111	3528	583	206	362
10	3779	0	3779	3528	251	79	297
	56733	0	56733	35280	21,453	15,098	8436

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,600			

$/BBLRESV: .00 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.7 GAS VAL: 15,098 GAS VAL: 8,436
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,730 WI TOTAL: 19,290 RI TOTAL: 8,440

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 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: 11,310
LAST YR RI VAL: 4,920
LAST YR 8/8 VAL: 16,230

LAST YR OIL PROD:
LAST YR GAS PROD: 5,293

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	32	7,070	0	45.99	1.81	1.81	.00	1196
2	9	6,502	0	46.64	1.81	1.81	.00	341
	41	13,572	0					1,537

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	12,810
01	STERLING COUNTY	1.000000	12,810
30	STERLING CITY ISD	1.000000	12,810
50	STERLING CO U/G WTR	1.000000	12,810

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10397	0	11593	9555	2,038	1,908	2517
2	9562	0	9903	9555	348	286	1903
	19959	0	21496	19110	2,386	2,194	4420

$/BBLRESV:	4.71	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	157	RI OIL VAL:	316
WI PAYOUT:	.0	GAS VAL:	2,037	GAS VAL:	4,104
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	12,810	WI TOTAL:	8,390	RI TOTAL:	4,420

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .650 De/Dt: 71.8 / 5.0
GAS: 20.2 D B: .001 De/Dt: 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: 16,970
LAST YR RI VAL: 13,230
LAST YR 8/8 VAL: 30,200

LAST YR OIL PROD: 87
LAST YR GAS PROD: 9,754

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	1,465	0	45.99	2.10	2.10	.00	0
2	0	1,348	0	46.64	2.10	2.10	.00	0
3	0	1,239	0	47.28	2.10	2.10	.00	0
	0	4,052	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,170
01	STERLING COUNTY	1.000000	8,170
30	STERLING CITY ISD	1.000000	8,170
50	STERLING CO U/G WTR	1.000000	8,170

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2500	0	2500	1960	540	508	545
2	2300	0	2300	1960	340	283	448
3	2114	0	2114	1960	154	113	368
	6914	0	6914	5880	1,034	904	1361

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	904	GAS VAL:	1,361
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,170	WI TOTAL:	6,810	RI TOTAL:	1,360

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.2 D B: .001 De/Dt: 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: 1,299

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .601 De/Dt: 11.4 / 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: 1,394

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	1,360	0	45.99	2.14	2.14	.00	0
2	0	1,254	0	46.64	2.14	2.14	.00	0
3	0	1,162	0	47.28	2.14	2.14	.00	0
	0	3,776	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,800
01	STERLING COUNTY	1.000000	7,800
30	STERLING CITY ISD	1.000000	7,800
50	STERLING CO U/G WTR	1.000000	7,800

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2365	0	2365	1960	405	381	516
2	2180	0	2180	1960	220	183	424
3	2020	0	2020	1960	60	44	351
	6565	0	6565	5880	685	608	1291

$/BBLRESV: .00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 608 GAS VAL: 1,291
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,800 WI TOTAL: 6,510 RI TOTAL: 1,290

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.9 D B: .655 De/Dt: 7.9 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 500
LAST YR 8/8 VAL: 7,100

LAST YR OIL PROD:
LAST YR GAS PROD: 1,464

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:		De/Dt:	/
GAS:	3.0	D	B:	.601	De/Dt:	9.4 / 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: 5
LAST YR GAS PROD: 1,343

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.200 De/Dt: 9.7 / 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: 7,790
LAST YR RI VAL: 1,100
LAST YR 8/8 VAL: 8,890

LAST YR OIL PROD: 71
LAST YR GAS PROD: 1,565

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.8 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,015

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
1,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.5 D B: .645 De/Dt: 10.3 / 6.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 619

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	3,847	0	45.99	1.38	1.38	.00	0
2	0	3,540	0	46.64	1.38	1.38	.00	0
	0	7,387	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,650
01	STERLING COUNTY	1.000000	8,650
30	STERLING CITY ISD	1.000000	8,650
50	STERLING CO U/G WTR	1.000000	8,650

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4068	0	4068	3724	344	322	1166
2	3744	0	3744	3724	20	16	950
	7812	0	7812	7448	364	338	2116

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 338 GAS VAL: 2,116
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,650 WI TOTAL: 6,530 RI TOTAL: 2,120

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: .001 De/Dt: 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: 7,150
LAST YR RI VAL: 1,400
LAST YR 8/8 VAL: 8,550

LAST YR OIL PROD: 28
LAST YR GAS PROD: 3,669

REMARKS1:
REMARKS2: RECLASS FROM OIL 29961
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	7,740
01	STERLING COUNTY	1.000000	7,740
30	STERLING CITY ISD	1.000000	7,740
50	STERLING CO U/G WTR	1.000000	7,740

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	2,422	0	45.99	2.27	2.27	.00	966
	24	2,422	0					966

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4811	0	5777	5292	485	454	776
	4811	0	5777	5292	485	454	776

$/BBLRESV:	3.62	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	76	RI OIL VAL:	130
WI PAYOUT:	.0	GAS VAL:	378	GAS VAL:	646
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,740	WI TOTAL:	6,960	RI TOTAL:	780

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 20.6 / 5.0
GAS: 9.0 D B: .626 De/Dt: 44.9 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,560
LAST YR RI VAL: 960
LAST YR 8/8 VAL: 8,520

LAST YR OIL PROD: 32
LAST YR GAS PROD: 3,471

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	79,850
01	STERLING COUNTY	1.000000	79,850
30	STERLING CITY ISD	1.000000	79,850
50	STERLING CO U/G WTR	1.000000	79,850

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	380	2,095	0	45.99	2.02	2.02	.00	15292
2	349	1,929	0	46.64	2.02	2.02	.00	14243
3	321	1,770	0	47.28	2.02	2.02	.00	13280
4	294	1,629	0	47.96	2.02	2.02	.00	12338
5	270	1,499	0	48.64	2.02	2.02	.00	11491
6	248	1,379	0	49.32	2.02	2.02	.00	10702
7	228	1,269	0	49.32	2.02	2.02	.00	9839
8	209	1,167	0	49.32	2.02	2.02	.00	9019
9	192	1,073	0	49.32	2.02	2.02	.00	8286
10	176	986	0	49.32	2.02	2.02	.00	7595
11	162	907	0	49.32	2.02	2.02	.00	6991
12	148	834	0	49.32	2.02	2.02	.00	6387
13	136	766	0	49.32	2.02	2.02	.00	5869
14	124	706	0	49.32	2.02	2.02	.00	5351
15	114	648	0	49.32	2.02	2.02	.00	4920
16	105	596	0	49.32	2.02	2.02	.00	4531
17	96	547	0	49.32	2.02	2.02	.00	4143
18	86	504	0	49.32	2.02	2.02	.00	3711
19	81	463	0	49.32	2.02	2.02	.00	3496
	3,719	20,767	0					157,484

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,300			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3703	0	18995	4214	14,781	13,844	2553
2	3410	0	17653	4214	13,439	11,041	2099
3	3128	0	16408	4214	12,194	8,788	1727
4	2879	0	15217	4214	11,003	6,956	1417
5	2649	0	14140	4214	9,926	5,504	1165
6	2437	0	13139	4214	8,925	4,341	959
7	2243	0	12082	4214	7,868	3,358	780
8	2063	0	11082	4214	6,868	2,571	633
9	1897	0	10183	4214	5,969	1,959	515
10	1743	0	9338	4214	5,124	1,476	418
11	1603	0	8594	4214	4,380	1,107	340
12	1474	0	7861	4214	3,647	808	276
13	1354	0	7223	4214	3,009	585	224
14	1248	0	6599	4214	2,385	407	181
15	1145	0	6065	4214	1,851	277	147
16	1053	0	5584	4214	1,370	180	120
17	967	0	5110	4214	896	103	97
18	891	0	4602	4214	388	39	77
19	818	0	4314	4214	100	9	64
	36705	0	194189	80066	114,123	63,353	13792

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .001 De/Dt: 8.0 /
GAS: 6.0 D B: .001 De/Dt: 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: 29,000
LAST YR RI VAL: 7,320
LAST YR 8/8 VAL: 36,320

LAST YR OIL PROD: 311
LAST YR GAS PROD: 2,331

REMARKS1:
REMARKS2:
MC1:
MC2:

$/BBLRESV: 15.79 EQUIP VAL: 2,703
$/BBLPROD: 0 WI OIL VAL: 51,378 RI OIL VAL: 11,185
WI PAYOUT: 5.5 GAS VAL: 11,975 GAS VAL: 2,607
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 79,850 WI TOTAL: 66,060 RI TOTAL: 13,790

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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	73,820
01	STERLING COUNTY	1.000000	73,820
30	STERLING CITY ISD	1.000000	73,820
50	STERLING CO U/G WTR	1.000000	73,820

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	444	3,847	0	45.99	2.11	2.11	.00	20420
2	402	3,540	0	46.64	2.11	2.11	.00	18749
3	366	3,255	0	47.28	2.11	2.11	.00	17304
4	335	2,994	0	47.96	2.11	2.11	.00	16067
5	309	2,753	0	48.64	2.11	2.11	.00	15030
6	285	2,533	0	49.32	2.11	2.11	.00	14056
7	265	2,330	0	49.32	2.11	2.11	.00	13070
8	247	2,143	0	49.32	2.11	2.11	.00	12182
9	231	1,971	0	49.32	2.11	2.11	.00	11393
10	217	1,814	0	49.32	2.11	2.11	.00	10702
11	203	1,667	0	49.32	2.11	2.11	.00	10012
12	192	1,534	0	49.32	2.11	2.11	.00	9469
13	180	1,411	0	49.32	2.11	2.11	.00	8878
14	170	1,298	0	49.32	2.11	2.11	.00	8384
15	162	1,193	0	49.32	2.11	2.11	.00	7990
	4,008	34,283	0					193,706

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8117	0	28537	10290	18,247	17,166	0
2	7469	0	26218	10290	15,928	13,261	0
3	6868	0	24172	10290	13,882	10,227	0
4	6317	0	22384	10290	12,094	7,885	0
5	5809	0	20839	10290	10,549	6,086	0
6	5345	0	19401	10290	9,111	4,652	0
7	4916	0	17986	10290	7,696	3,477	0
8	4522	0	16704	10290	6,414	2,565	0
9	4159	0	15552	10290	5,262	1,862	0
10	3828	0	14530	10290	4,240	1,327	0
11	3517	0	13529	10290	3,239	897	0
12	3237	0	12706	10290	2,416	592	0
13	2977	0	11855	10290	1,565	340	0
14	2739	0	11123	10290	833	160	0
15	2517	0	10507	10290	217	37	0
	72337	0	266043	154350	111,693	70,534	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
10,500			

$/BBLRESV: 12.81 EQUIP VAL: 3,286
$/BBLPROD: 0 WI OIL VAL: 51,356 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 19,178 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 73,820 WI TOTAL: 73,820 RI TOTAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .716 De/Dt: 9.7 / 5.0
GAS: 11.0 D B: .001 De/Dt: 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: 41,340
LAST YR RI VAL:
LAST YR 8/8 VAL: 41,340

LAST YR OIL PROD: 433
LAST YR GAS PROD: 4,508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .892 De/Dt: 16.6 / 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: 993

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 63.72 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2,258

REMARKS1: RECLASS FROM OIL TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .621 De/Dt: 10.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 809

REMARKS1: RC FROM OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	46,210
01	STERLING COUNTY	1.000000	46,210
30	STERLING CITY ISD	1.000000	46,210
50	STERLING CO U/G WTR	1.000000	46,210

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	98	4,895	0	45.99	2.01	2.01	.00	3944
2	91	4,518	0	46.64	2.01	2.01	.00	3714
3	84	4,201	0	47.28	2.01	2.01	.00	3475
4	74	3,930	0	47.96	2.01	2.01	.00	3105
5	72	3,694	0	48.64	2.01	2.01	.00	3064
6	60	3,488	0	49.32	2.01	2.01	.00	2589
7	60	3,305	0	49.32	2.01	2.01	.00	2589
8	50	3,140	0	49.32	2.01	2.01	.00	2158
9	48	2,983	0	49.32	2.01	2.01	.00	2071
10	46	2,834	0	49.32	2.01	2.01	.00	1985
11	36	2,692	0	49.32	2.01	2.01	.00	1554
12	36	2,557	0	49.32	2.01	2.01	.00	1554
13	36	2,429	0	49.32	2.01	2.01	.00	1554
14	28	2,308	0	49.32	2.01	2.01	.00	1208
15	24	2,193	0	49.32	2.01	2.01	.00	1036
16	24	2,083	0	49.32	2.01	2.01	.00	1036
17	24	1,979	0	49.32	2.01	2.01	.00	1036
18	24	1,880	0	49.32	2.01	2.01	.00	1036
	915	55,109	0					38,708

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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
4,100			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8609	0	12553	4018	8,535	7,959	1679
2	7946	0	11660	4018	7,642	6,196	1368
3	7389	0	10864	4018	6,846	4,828	1118
4	6912	0	10017	4018	5,999	3,678	905
5	6497	0	9561	4018	5,543	2,955	758
6	6135	0	8724	4018	4,706	2,182	606
7	5813	0	8402	4018	4,384	1,768	512
8	5522	0	7680	4018	3,662	1,284	410
9	5246	0	7317	4018	3,299	1,006	343
10	4984	0	6969	4018	2,951	783	287
11	4735	0	6289	4018	2,271	523	227
12	4497	0	6051	4018	2,033	408	191
13	4272	0	5826	4018	1,808	315	162
14	4059	0	5267	4018	1,249	190	129
15	3857	0	4893	4018	875	115	104
16	3663	0	4699	4018	681	78	88
17	3481	0	4517	4018	499	50	74
18	3306	0	4342	4018	324	29	63
	96923	0	135631	72324	63,307	34,347	9024

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 14.0 D B: 1.200 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 22,780
LAST YR RI VAL: 5,830
LAST YR 8/8 VAL: 28,610

LAST YR OIL PROD: 80
LAST YR GAS PROD: 4,298

REMARKS1: RC FROM OIL
REMARKS2:
MC1:
MC2:

$/BBLRESV: 12.24 EQUIP VAL: 2,839
$/BBLPROD: 0 WI OIL VAL: 9,802 RI OIL VAL: 2,575
WI PAYOUT: 5.6 GAS VAL: 24,545 GAS VAL: 6,449
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 46,210 WI TOTAL: 37,190 RI TOTAL: 9,020

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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: 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: 1.200 De/Dt: 29.7 / 8.0
GAS: D B: 1.200 De/Dt: 12.7 / 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: 48
LAST YR GAS PROD: 1,650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,110
01	STERLING COUNTY	1.000000	16,110
30	STERLING CITY ISD	1.000000	16,110
50	STERLING CO U/G WTR	1.000000	16,110

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	257	9,440	0	45.99	1.29	1.29	.00	9459
	257	9,440	0					9,459

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9746	0	19205	13720	5,485	5,115	4488
	9746	0	19205	13720	5,485	5,115	4488

$/BBLRESV: 12.25 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 2,519 RI OIL VAL: 2,210
WI PAYOUT: .0 GAS VAL: 2,596 GAS VAL: 2,278
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,110 WI TOTAL: 11,620 RI TOTAL: 4,490

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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: 99/34 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: 1.4 D B: .475 De/Dt: 73.5 / 5.0
GAS: 27.0 D B: .870 De/Dt: 8.1 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 18,920
LAST YR RI VAL: 15,640
LAST YR 8/8 VAL: 34,560

LAST YR OIL PROD: 1,258
LAST YR GAS PROD: 10,562

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
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
3,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .601 De/Dt: 17.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,559

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	1,353	0	45.99	1.99	1.99	.00	0
2	0	1,182	0	46.64	1.99	1.99	.00	0
3	0	1,042	0	47.28	1.99	1.99	.00	0
4	0	929	0	47.96	1.99	1.99	.00	0
5	0	835	0	48.64	1.99	1.99	.00	0
	0	5,341	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,420
01	STERLING COUNTY	1.000000	8,420
30	STERLING CITY ISD	1.000000	8,420
50	STERLING CO U/G WTR	1.000000	8,420

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2356	0	2356	1372	984	926	318
2	2058	0	2058	1372	686	571	248
3	1814	0	1814	1372	442	326	195
4	1618	0	1618	1372	246	160	155
5	1454	0	1454	1372	82	47	125
	9300	0	9300	6860	2,440	2,030	1041

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,030 GAS VAL: 1,041
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 7,380 RI TOTAL: 1,040

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .710 De/Dt: 13.3 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,204

REMARKS1: RECLASS FROM OIL 24808
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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	93,160
01	STERLING COUNTY	1.000000	93,160
30	STERLING CITY ISD	1.000000	93,160
50	STERLING CO U/G WTR	1.000000	93,160

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	234	17,784	0	45.99	1.95	1.95	.00	9416
2	208	16,361	0	46.64	1.94	1.94	.00	8488
3	186	15,052	0	47.28	1.94	1.94	.00	7695
4	169	13,849	0	47.96	1.94	1.94	.00	7092
5	153	12,740	0	48.64	1.94	1.94	.00	6512
6	140	11,720	0	49.32	1.94	1.94	.00	6042
7	130	10,783	0	49.32	1.94	1.94	.00	5610
8	120	9,921	0	49.32	1.94	1.94	.00	5179
9	109	9,126	0	49.32	1.94	1.94	.00	4704
	1,449	117,336	0					60,738

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	30344	0	39760	19110	20,650	19,426	5367
2	27773	0	36261	19110	17,151	14,279	4371
3	25551	0	33246	19110	14,136	10,414	3577
4	23509	0	30601	19110	11,491	7,492	2939
5	21626	0	28138	19110	9,028	5,209	2413
6	19895	0	25937	19110	6,827	3,486	1987
7	18304	0	23914	19110	4,804	2,171	1635
8	16841	0	22020	19110	2,910	1,163	1344
9	15491	0	20195	19110	1,085	384	1101
	199334	0	260072	171990	88,082	64,024	24734

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
19,500			

$/BBLRESV: 11.79 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 14,952 RI OIL VAL: 5,776
WI PAYOUT: 4.6 GAS VAL: 49,072 GAS VAL: 18,958
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 93,160 WI TOTAL: 68,430 RI TOTAL: 24,730

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .740 De/Dt: 11.3 / 5.0
GAS: 50.8 D B: .001 De/Dt: 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: 41,560
LAST YR RI VAL: 18,640
LAST YR 8/8 VAL: 60,200

LAST YR OIL PROD: 266
LAST YR GAS PROD: 14,735

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.4 D B: .001 De/Dt: 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: 588

REMARKS1: FROM 27011 RECLASS TO 279398
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .5 D B: 1.000 De/Dt: 7.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 105

REMARKS1: RECLASS FROM OIL TO GAS
REMARKS2: 25138
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	19,480
01	STERLING COUNTY	1.000000	19,480
30	STERLING CITY ISD	1.000000	19,480
50	STERLING CO U/G WTR	1.000000	19,480

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	3,088	0	45.99	2.06	2.06	.00	0
2	0	2,751	0	46.64	2.06	2.06	.00	0
3	0	2,470	0	47.28	2.06	2.06	.00	0
4	0	2,233	0	47.96	2.06	2.06	.00	0
5	0	2,033	0	48.64	2.06	2.06	.00	0
6	0	1,859	0	49.32	2.06	2.06	.00	0
7	0	1,710	0	49.32	2.06	2.06	.00	0
8	0	1,579	0	49.32	2.06	2.06	.00	0
9	0	1,464	0	49.32	2.06	2.06	.00	0
10	0	1,360	0	49.32	2.06	2.06	.00	0
11	0	1,271	0	49.32	2.06	2.06	.00	0
12	0	1,189	0	49.32	2.06	2.06	.00	0
13	0	1,116	0	49.32	2.06	2.06	.00	0
	0	24,123	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	5566	0	5566	1960	3,606	3,392	751
2	4959	0	4959	1960	2,999	2,497	597
3	4452	0	4452	1960	2,492	1,836	479
4	4025	0	4025	1960	2,065	1,346	387
5	3664	0	3664	1960	1,704	983	314
6	3351	0	3351	1960	1,391	710	257
7	3082	0	3082	1960	1,122	507	211
8	2846	0	2846	1960	886	354	174
9	2639	0	2639	1960	679	240	144
10	2451	0	2451	1960	491	154	119
11	2291	0	2291	1960	331	92	99
12	2143	0	2143	1960	183	45	83
13	2012	0	2012	1960	52	11	70
	43481	0	43481	25480	18,001	12,167	3685

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

$/BBLRESV: .00 EQUIP VAL: 3,623
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 7.5 GAS VAL: 12,167 GAS VAL: 3,685
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,480 WI TOTAL: 15,790 RI TOTAL: 3,690

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 9.0 D B: .655 De/Dt: 11.3 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,670
LAST YR RI VAL: 320
LAST YR 8/8 VAL: 6,990

LAST YR OIL PROD:
LAST YR GAS PROD: 1,929

REMARKS1: RECLASS FROM OIL 24809
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .001 De/Dt: 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: 1,445

REMARKS1: RECLASS FROM OIL 24809
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
19,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .599 De/Dt: 11.9 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,920

REMARKS1: R/C FROM 26173 OIL TO 281317
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	91,080
01	STERLING COUNTY	1.000000	91,080
30	STERLING CITY ISD	1.000000	91,080
50	STERLING CO U/G WTR	1.000000	91,080

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	629	8,657	0	45.99	1.86	1.86	.00	25312
2	487	6,405	0	46.64	1.86	1.86	.00	19874
3	392	4,964	0	47.28	1.86	1.86	.00	16217
4	323	3,984	0	47.96	1.86	1.86	.00	13555
5	271	3,277	0	48.64	1.86	1.86	.00	11534
6	234	2,752	0	49.32	1.86	1.86	.00	10098
7	203	2,351	0	49.32	1.86	1.86	.00	8760
8	178	2,035	0	49.32	1.86	1.86	.00	7682
	2,717	34,425	0					113,032

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14089	0	39401	9825	29,576	27,700	5296
2	10424	0	30298	9825	20,473	16,820	3603
3	8079	0	24296	9825	14,471	10,428	2557
4	6484	0	20039	9825	10,214	6,457	1866
5	5333	0	16867	9825	7,042	3,905	1391
6	4479	0	14577	9825	4,752	2,312	1064
7	3826	0	12586	9825	2,761	1,178	812
8	3312	0	10994	9825	1,169	438	628
	56026	0	169058	78600	90,458	69,238	17217

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
10,026			

$/BBLRESV: 19.47 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 46,292 RI OIL VAL: 11,511
WI PAYOUT: 3.9 GAS VAL: 22,946 GAS VAL: 5,706
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 91,080 WI TOTAL: 73,860 RI TOTAL: 17,220

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .666 De/Dt: 24.0 / 5.0
GAS: 28.0 D B: .603 De/Dt: 28.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 47,010
LAST YR RI VAL: 8,250
LAST YR 8/8 VAL: 55,260

LAST YR OIL PROD: 511
LAST YR GAS PROD: 7,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	31,440
01	STERLING COUNTY	1.000000	31,440
30	STERLING CITY ISD	1.000000	31,440
50	STERLING CO U/G WTR	1.000000	31,440

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	268	10,600	0	45.99	1.13	1.13	.00	10785
2	195	8,195	0	46.64	1.13	1.13	.00	7958
3	153	6,560	0	47.28	1.13	1.13	.00	6330
4	124	5,391	0	47.96	1.13	1.13	.00	5204
	740	30,746	0					30,277

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10481	0	21266	9825	11,441	10,762	2871
2	8103	0	16061	9825	6,236	5,191	1936
3	6486	0	12816	9825	2,991	2,204	1379
4	5330	0	10534	9825	709	462	1012
	30400	0	60677	39300	21,377	18,619	7198

$/BBLRESV: 14.35 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 9,291 RI OIL VAL: 3,592
WI PAYOUT: .0 GAS VAL: 9,328 GAS VAL: 3,606
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 31,440 WI TOTAL: 24,240 RI TOTAL: 7,200

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
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
10,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .911 De/Dt: 29.8 / 8.0
GAS: 33.4 D B: .601 De/Dt: 24.2 / 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: 137,230
LAST YR RI VAL: 22,940
LAST YR 8/8 VAL: 160,170

LAST YR OIL PROD: 476
LAST YR GAS PROD: 12,958

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .601 De/Dt: 18.3 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 4,170
LAST YR 8/8 VAL: 23,170

LAST YR OIL PROD:
LAST YR GAS PROD: 970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	658	0	45.99	2.35	2.35	.00	0
2	0	605	0	46.64	2.35	2.35	.00	0
	0	1,263	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	6,750
01	STERLING COUNTY	1.000000	6,750
30	STERLING CITY ISD	1.000000	6,750
50	STERLING CO U/G WTR	1.000000	6,750

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1353	0	1353	1176	177	166	182
2	1244	0	1244	1176	68	56	148
	2597	0	2597	2352	245	222	330

$/BBLRESV: .00 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 222 GAS VAL: 330
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,750 WI TOTAL: 6,420 RI TOTAL: 330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.9 D B: .601 De/Dt: 8.2 / 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: 6,530
LAST YR RI VAL: 560
LAST YR 8/8 VAL: 7,090

LAST YR OIL PROD:
LAST YR GAS PROD: 794

REMARKS1: RECLASS F/OIL 24814
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.9 D B: .001 De/Dt: 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: 794

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.200 De/Dt: 17.6 / 5.0
GAS: 3.0 D B: .001 De/Dt: 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: 18
LAST YR GAS PROD: 277

REMARKS1: RECLASS F/ OIL TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	21,130
01	STERLING COUNTY	1.000000	21,130
30	STERLING CITY ISD	1.000000	21,130
50	STERLING CO U/G WTR	1.000000	21,130

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	3,100	0	45.99	1.95	1.95	.00	0
2	0	2,784	0	46.64	1.94	1.94	.00	0
3	0	2,512	0	47.28	1.94	1.94	.00	0
4	0	2,281	0	47.96	1.94	1.94	.00	0
5	0	2,083	0	48.64	1.94	1.94	.00	0
6	0	1,911	0	49.32	1.94	1.94	.00	0
7	0	1,759	0	49.32	1.94	1.94	.00	0
8	0	1,630	0	49.32	1.94	1.94	.00	0
9	0	1,513	0	49.32	1.94	1.94	.00	0
10	0	1,408	0	49.32	1.94	1.94	.00	0
11	0	1,316	0	49.32	1.94	1.94	.00	0
12	0	1,232	0	49.32	1.94	1.94	.00	0
13	0	1,158	0	49.32	1.94	1.94	.00	0
14	0	1,088	0	49.32	1.94	1.94	.00	0
15	0	1,027	0	49.32	1.94	1.94	.00	0
16	0	971	0	49.32	1.94	1.94	.00	0
17	0	918	0	49.32	1.94	1.94	.00	0
18	0	870	0	49.32	1.94	1.94	.00	0
	0	29,561	0					0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,500			

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5289	0	5289	1470	3,819	3,593	714
2	4726	0	4726	1470	3,256	2,711	569
3	4264	0	4264	1470	2,794	2,058	459
4	3872	0	3872	1470	2,402	1,566	372
5	3536	0	3536	1470	2,066	1,192	303
6	3244	0	3244	1470	1,774	906	248
7	2986	0	2986	1470	1,516	685	204
8	2767	0	2767	1470	1,297	519	169
9	2568	0	2568	1470	1,098	389	140
10	2390	0	2390	1470	920	288	116
11	2234	0	2234	1470	764	212	97
12	2091	0	2091	1470	621	152	81
13	1966	0	1966	1470	496	108	68
14	1847	0	1847	1470	377	72	57
15	1743	0	1743	1470	273	46	48
16	1648	0	1648	1470	178	27	41
17	1558	0	1558	1470	88	12	34
18	1477	0	1477	1470	7	1	29
	50206	0	50206	26460	23,746	14,537	3749

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 9.0 D B: .609 De/Dt: 10.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 12,120
LAST YR RI VAL: 2,500
LAST YR 8/8 VAL: 14,620

LAST YR OIL PROD:
LAST YR GAS PROD: 2,590

REMARKS1: RECLASS FROM OIL
REMARKS2: 24807 24331 23941 24089
MC1:
MC2:

$/BBLRESV: .00 EQUIP VAL: 2,839
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.8 GAS VAL: 14,537 GAS VAL: 3,749
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,130 WI TOTAL: 17,380 RI TOTAL: 3,750

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	46,720
01	STERLING COUNTY	1.000000	46,720
30	STERLING CITY ISD	1.000000	46,720
50	STERLING CO U/G WTR	1.000000	46,720

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	201	7,558	0	45.99	1.96	1.96	.00	7511
2	134	6,744	0	46.64	1.95	1.95	.00	5078
3	95	6,070	0	47.28	1.95	1.95	.00	3649
4	71	5,505	0	47.96	1.95	1.95	.00	2767
5	55	5,025	0	48.64	1.95	1.95	.00	2174
6	44	4,614	0	49.32	1.95	1.95	.00	1763
7	36	4,256	0	49.32	1.95	1.95	.00	1443
	636	39,772	0					24,385

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	12036	0	19547	7644	11,903	11,197	4263
2	10685	0	15763	7644	8,119	6,759	3069
3	9617	0	13266	7644	5,622	4,142	2306
4	8722	0	11489	7644	3,845	2,507	1783
5	7961	0	10135	7644	2,491	1,437	1404
6	7310	0	9073	7644	1,429	730	1123
7	6743	0	8186	7644	542	245	904
	63074	0	87459	53508	33,951	27,017	14852

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,800			

$/BBLRESV: 14.58 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 7,533 RI OIL VAL: 4,141
WI PAYOUT: 5.0 GAS VAL: 19,484 GAS VAL: 10,711
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 46,720 WI TOTAL: 31,870 RI TOTAL: 14,850

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .537 De/Dt: 34.7 / 5.0
GAS: 22.0 D B: .734 De/Dt: 11.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 19,420
LAST YR RI VAL: 10,940
LAST YR 8/8 VAL: 30,360

LAST YR OIL PROD: 233
LAST YR GAS PROD: 7,618

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: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.9 D B: .601 De/Dt: 10.5 / 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: 7,170
LAST YR RI VAL: 2,100
LAST YR 8/8 VAL: 9,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,616

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: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	8,200
01	STERLING COUNTY	1.000000	8,200
30	STERLING CITY ISD	1.000000	8,200
50	STERLING CO U/G WTR	1.000000	8,200

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	56	986	0	45.99	1.89	1.89	.00	2193
2	40	831	0	46.64	1.89	1.89	.00	1589
	96	1,817	0					3,782

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1587	0	3780	2842	938	882	623
2	1337	0	2926	2842	84	70	431
	2924	0	6706	5684	1,022	952	1054

$/BBLRESV: 6.57 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 537 RI OIL VAL: 594
WI PAYOUT: .0 GAS VAL: 415 GAS VAL: 460
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,200 WI TOTAL: 7,150 RI TOTAL: 1,050

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .569 De/Dt: 27.7 / 5.0
GAS: 3.0 D B: 1.527 De/Dt: 17.5 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 1,050
LAST YR 8/8 VAL: 7,560

LAST YR OIL PROD: 61
LAST YR GAS PROD: 1,055

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: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	28,440
01	STERLING COUNTY	1.000000	28,440
30	STERLING CITY ISD	1.000000	28,440
50	STERLING CO U/G WTR	1.000000	28,440

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	4,896	0	45.99	2.13	2.13	.00	0
2	0	4,504	0	46.64	2.13	2.13	.00	0
3	0	4,144	0	47.28	2.13	2.13	.00	0
4	0	3,812	0	47.96	2.13	2.13	.00	0
5	0	3,504	0	48.64	2.13	2.13	.00	0
6	0	3,225	0	49.32	2.13	2.13	.00	0
7	0	2,968	0	49.32	2.13	2.13	.00	0
8	0	2,729	0	49.32	2.13	2.13	.00	0
9	0	2,510	0	49.32	2.13	2.13	.00	0
10	0	2,309	0	49.32	2.13	2.13	.00	0
	0	34,601	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	8473	0	8473	3822	4,651	4,375	1847
2	7795	0	7795	3822	3,973	3,308	1518
3	7172	0	7172	3822	3,350	2,468	1247
4	6597	0	6597	3822	2,775	1,809	1024
5	6064	0	6064	3822	2,242	1,294	840
6	5581	0	5581	3822	1,759	898	691
7	5136	0	5136	3822	1,314	594	567
8	4723	0	4723	3822	901	360	466
9	4344	0	4344	3822	522	185	382
10	3996	0	3996	3822	174	54	314
	59881	0	59881	38220	21,661	15,345	8896

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
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
3,900			

$/BBLRESV: .00 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.6 GAS VAL: 15,345 GAS VAL: 8,896
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 28,440 WI TOTAL: 19,540 RI TOTAL: 8,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: .001 De/Dt: 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: 8,320
LAST YR RI VAL: 2,270
LAST YR 8/8 VAL: 10,590

LAST YR OIL PROD: 3
LAST YR GAS PROD: 4,535

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .831 De/Dt: 19.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 816

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: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .655 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,015

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.9 D B: .601 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,424

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: .001 De/Dt: /
GAS: 3.0 D B: .655 De/Dt: 10.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,043

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .747 De/Dt: 9.5 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 14,920
LAST YR RI VAL: 10,600
LAST YR 8/8 VAL: 25,520

LAST YR OIL PROD:
LAST YR GAS PROD: 4,375

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: 2/25/2026 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.....:

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	2,782	0	45.99	1.76	1.76	.00	0
2	0	2,546	0	46.64	1.76	1.76	.00	0
3	0	2,341	0	47.28	1.76	1.76	.00	0
	0	7,669	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,930
01	STERLING COUNTY	1.000000	9,930
30	STERLING CITY ISD	1.000000	9,930
50	STERLING CO U/G WTR	1.000000	9,930

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3730	0	3730	2940	790	743	1102
2	3414	0	3414	2940	474	395	900
3	3139	0	3139	2940	199	147	739
	10283	0	10283	8820	1,463	1,285	2741

$/BBLRESV: .00 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,285 GAS VAL: 2,741
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,930 WI TOTAL: 7,190 RI TOTAL: 2,740

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .601 De/Dt: 8.7 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,010
LAST YR RI VAL: 1,670
LAST YR 8/8 VAL: 8,680

LAST YR OIL PROD:
LAST YR GAS PROD: 2,942

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .8 D B: .001 De/Dt: 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: 206

REMARKS1: R/C FROM 25204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .651 De/Dt: 17.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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.....:

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	4,547	0	45.99	1.70	1.70	.00	0
2	0	4,182	0	46.64	1.70	1.70	.00	0
3	0	3,847	0	47.28	1.70	1.70	.00	0
4	0	3,540	0	47.96	1.70	1.70	.00	0
5	0	3,256	0	48.64	1.70	1.70	.00	0
6	0	2,994	0	49.32	1.70	1.70	.00	0
	0	22,366	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	17,350
01	STERLING COUNTY	1.000000	17,350
30	STERLING CITY ISD	1.000000	17,350
50	STERLING CO U/G WTR	1.000000	17,350

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5797	0	5797	3675	2,122	1,996	1826
2	5332	0	5332	3675	1,657	1,379	1499
3	4905	0	4905	3675	1,230	906	1232
4	4514	0	4514	3675	839	547	1012
5	4151	0	4151	3675	476	275	831
6	3817	0	3817	3675	142	73	682
	28516	0	28516	22050	6,466	5,176	7082

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,176 GAS VAL: 7,082
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,350 WI TOTAL: 10,270 RI TOTAL: 7,080

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 6,910
LAST YR RI VAL: 3,280
LAST YR 8/8 VAL: 10,190

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.4 D B: .001 De/Dt: 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: 805

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.0 D B: .001 De/Dt: 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: 1,464

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.0 D B: .001 De/Dt: 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: 1,946

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 1,275

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.2 D B: .601 De/Dt: 8.4 / 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: 643

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2,553

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: 2/25/2026 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.....:

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	2,795	0	45.99	1.86	1.86	.00	0
2	0	2,570	0	46.64	1.86	1.86	.00	0
3	0	2,365	0	47.28	1.86	1.86	.00	0
4	0	2,175	0	47.96	1.86	1.86	.00	0
	0	9,905	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,130
01	STERLING COUNTY	1.000000	11,130
30	STERLING CITY ISD	1.000000	11,130
50	STERLING CO U/G WTR	1.000000	11,130

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3961	0	3961	2940	1,021	960	1170
2	3642	0	3642	2940	702	584	960
3	3351	0	3351	2940	411	303	789
4	3082	0	3082	2940	142	93	648
	14036	0	14036	11760	2,276	1,940	3567

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,940 GAS VAL: 3,567
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,130 WI TOTAL: 7,560 RI TOTAL: 3,570

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 10,840
LAST YR RI VAL: 6,770
LAST YR 8/8 VAL: 17,610

LAST YR OIL PROD:
LAST YR GAS PROD: 2,566

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	45,530
01	STERLING COUNTY	1.000000	45,530
30	STERLING CITY ISD	1.000000	45,530
50	STERLING CO U/G WTR	1.000000	45,530

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	370	4,132	0	45.99	1.63	1.63	.00	14889
2	325	3,697	0	46.64	1.63	1.63	.00	13263
3	289	3,332	0	47.28	1.63	1.63	.00	11956
4	260	3,024	0	47.96	1.63	1.63	.00	10911
5	234	2,755	0	48.64	1.63	1.63	.00	9959
6	213	2,526	0	49.32	1.63	1.63	.00	9192
7	196	2,325	0	49.32	1.63	1.63	.00	8458
8	182	2,147	0	49.32	1.63	1.63	.00	7854
	2,069	23,938	0					86,482

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	5893	0	20782	10290	10,492	9,870	2806
2	5273	0	18536	10290	8,246	6,865	2234
3	4752	0	16708	10290	6,418	4,728	1798
4	4313	0	15224	10290	4,934	3,216	1463
5	3929	0	13888	10290	3,598	2,076	1192
6	3603	0	12795	10290	2,505	1,279	980
7	3316	0	11774	10290	1,484	670	805
8	3062	0	10916	10290	626	250	667
	34141	0	120623	82320	38,303	28,954	11945

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
10,500			

$/BBLRESV: 11.47 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 20,759 RI OIL VAL: 8,564
WI PAYOUT: 5.0 GAS VAL: 8,195 GAS VAL: 3,381
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 45,530 WI TOTAL: 33,580 RI TOTAL: 11,950

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .791 De/Dt: 12.5 / 5.0
GAS: 12.0 D B: .603 De/Dt: 10.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 58,650
LAST YR RI VAL: 17,180
LAST YR 8/8 VAL: 75,830

LAST YR OIL PROD: 348
LAST YR GAS PROD: 3,678

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .603 De/Dt: 17.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,361

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	11,700
01	STERLING COUNTY	1.000000	11,700
30	STERLING CITY ISD	1.000000	11,700
50	STERLING CO U/G WTR	1.000000	11,700

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	2,445	0	45.99	2.06	2.06	.00	0
2	0	2,249	0	46.64	2.06	2.06	.00	0
3	0	2,069	0	47.28	2.06	2.06	.00	0
4	0	1,904	0	47.96	2.06	2.06	.00	0
5	0	1,746	0	48.64	2.06	2.06	.00	0
	0	10,413	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	4092	0	4092	2695	1,397	1,314	892
2	3764	0	3764	2695	1,069	890	733
3	3463	0	3463	2695	768	566	602
4	3187	0	3187	2695	492	321	494
5	2922	0	2922	2695	227	131	405
	17428	0	17428	13475	3,953	3,222	3126

$/BBLRESV: .00 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,222 GAS VAL: 3,126
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 11,700 WI TOTAL: 8,570 RI TOTAL: 3,130

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 2,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	47,010
01	STERLING COUNTY	1.000000	47,010
30	STERLING CITY ISD	1.000000	47,010
50	STERLING CO U/G WTR	1.000000	47,010

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	274	1,045	0	45.99	1.50	1.50	.00	9451
2	251	961	0	46.64	1.49	1.49	.00	8780
3	231	883	0	47.28	1.49	1.49	.00	8191
4	211	812	0	47.96	1.49	1.49	.00	7590
5	195	747	0	48.64	1.49	1.49	.00	7114
6	177	686	0	49.32	1.49	1.49	.00	6547
7	163	632	0	49.32	1.49	1.49	.00	6029
8	150	582	0	49.32	1.49	1.49	.00	5549
9	138	534	0	49.32	1.49	1.49	.00	5105
10	126	490	0	49.32	1.49	1.49	.00	4661
11	116	450	0	49.32	1.49	1.49	.00	4291
12	107	414	0	49.32	1.49	1.49	.00	3958
13	96	382	0	49.32	1.49	1.49	.00	3551
	2,235	8,618	0					80,817

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1176	0	10627	3724	6,903	6,465	3332
2	1074	0	9854	3724	6,130	5,036	2735
3	987	0	9178	3724	5,454	3,930	2253
4	907	0	8497	3724	4,773	3,017	1846
5	835	0	7949	3724	4,225	2,343	1528
6	767	0	7314	3724	3,590	1,746	1245
7	706	0	6735	3724	3,011	1,284	1014
8	650	0	6199	3724	2,475	926	827
9	597	0	5702	3724	1,978	650	672
10	548	0	5209	3724	1,485	427	544
11	503	0	4794	3724	1,070	270	443
12	463	0	4421	3724	697	155	361
13	427	0	3978	3724	254	50	288
	9640	0	90457	48412	42,045	26,299	17088

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,800			

$/BBLRESV: 14.02 EQUIP VAL: 3,623
$/BBLPROD: 0 WI OIL VAL: 23,496 RI OIL VAL: 15,267
WI PAYOUT: 5.7 GAS VAL: 2,803 GAS VAL: 1,821
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 47,010 WI TOTAL: 29,920 RI TOTAL: 17,090

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .001 De/Dt: 8.0 /
GAS: 3.0 D B: .001 De/Dt: 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: 16,390
LAST YR RI VAL: 8,960
LAST YR 8/8 VAL: 25,350

LAST YR OIL PROD: 263
LAST YR GAS PROD: 1,896

REMARKS1: R/C FR 24805
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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: 2/25/2026 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.....:

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	2,445	0	45.99	1.86	1.86	.00	0
2	0	2,249	0	46.64	1.86	1.86	.00	0
3	0	2,069	0	47.28	1.86	1.86	.00	0
	0	6,763	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,600
01	STERLING COUNTY	1.000000	9,600
30	STERLING CITY ISD	1.000000	9,600
50	STERLING CO U/G WTR	1.000000	9,600

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3411	0	3411	2744	667	625	1070
2	3137	0	3137	2744	393	323	871
3	2886	0	2886	2744	142	102	709
	9434	0	9434	8232	1,202	1,050	2650

$/BBLRESV:	.00	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,050	GAS VAL:	2,650
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,600	WI TOTAL:	6,950	RI TOTAL:	2,650

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 2,293

REMARKS1: R/C RRC 24802
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	61	2,378	0	45.99	1.76	1.76	.00	2104
2	50	2,084	0	46.64	1.76	1.76	.00	1749
3	45	1,844	0	47.28	1.76	1.76	.00	1596
	156	6,306	0					5,449

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.770000	9,290
01	STERLING COUNTY	.770000	9,290
30	STERLING CITY ISD	.770000	9,290
50	STERLING CO U/G WTR	.770000	9,290
80	STERLING ISD (GLASSC	.230000	2,770

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3139	0	5243	3724	1,519	1,423	1643
2	2751	0	4500	3724	776	638	1248
3	2434	0	4030	3724	306	220	989
	8324	0	13773	11172	2,601	2,281	3880

$/BBLRESV: 7.71 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 902 RI OIL VAL: 1,535
WI PAYOUT: .0 GAS VAL: 1,379 GAS VAL: 2,345
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,060 WI TOTAL: 8,180 RI TOTAL: 3,880

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .761 De/Dt: 15.4 / 5.0
GAS: 7.0 D B: .608 De/Dt: 12.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 61
LAST YR GAS PROD: 2,099

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: 2/25/2026 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.....:

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	1,416	0	45.99	2.13	2.13	.00	0
2	0	1,346	0	46.64	2.13	2.13	.00	0
3	0	1,279	0	47.28	2.13	2.13	.00	0
4	0	1,215	0	47.96	2.13	2.13	.00	0
5	0	1,154	0	48.64	2.13	2.13	.00	0
6	0	1,095	0	49.32	2.13	2.13	.00	0
	0	7,505	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,690
01	STERLING COUNTY	1.000000	8,690
30	STERLING CITY ISD	1.000000	8,690
50	STERLING CO U/G WTR	1.000000	8,690

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2451	0	2451	1862	589	552	532
2	2329	0	2329	1862	467	384	448
3	2213	0	2213	1862	351	253	376
4	2103	0	2103	1862	241	152	316
5	1997	0	1997	1862	135	75	266
6	1895	0	1895	1862	33	16	223
	12988	0	12988	11172	1,816	1,432	2161

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,432 GAS VAL: 2,161
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,690 WI TOTAL: 6,530 RI TOTAL: 2,160

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
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
1,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,137

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.6 D B: .010 De/Dt: 6.3 / 5.0
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: 1,496

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 8.0 D B: .603 De/Dt: 11.8 / 5.0
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: 2,250

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
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
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: .001 De/Dt: 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: 31
LAST YR GAS PROD: 5,928

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,071

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
23,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.200 De/Dt: 33.7 / 5.0
GAS: 13.0 D B: .001 De/Dt: 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: 90
LAST YR GAS PROD: 4,522

REMARKS1: RC FROM 25903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
23,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: .001 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 98
LAST YR GAS PROD: 6,234

REMARKS1: RC FROM 25903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
23,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.5 D B: .001 De/Dt: 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: 20
LAST YR GAS PROD: 2,947

REMARKS1: RC FROM 25903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.6 D B: 1.200 De/Dt: 11.5 / 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: 1,746

REMARKS1: RC FROM 29407
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
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
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 1,141

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 536

REMARKS1: RC FROM 24907
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
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
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .601 De/Dt: 16.4 / 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: 1,465

REMARKS1: RC FROM 24907
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: .88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .88
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.9 D B: .501 De/Dt: 19.3 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 815

REMARKS1: RC FROM 29407
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
26,000			

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: 328

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
23,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.6 D B: .001 De/Dt: 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: 2,949

REMARKS1: RC FROM 25903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:		D	B:		De/Dt:	/
GAS:	3.8	D	B:	.001	De/Dt: 5.0	/
PRD:		M	B:		De/Dt:	/

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,475

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.4 D B: .601 De/Dt: 8.3 / 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: 1,848

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
8,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .601 De/Dt: 14.0 / 8.0
GAS: 1.0 D B: .546 De/Dt: 31.5 / 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: 34,010
LAST YR RI VAL: 16,760
LAST YR 8/8 VAL: 50,770

LAST YR OIL PROD: 275
LAST YR GAS PROD: 1,999

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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	29,100
01	STERLING COUNTY	1.000000	29,100
30	STERLING CITY ISD	1.000000	29,100
50	STERLING CO U/G WTR	1.000000	29,100

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	414	677	0	45.99	2.09	2.09	.00	15470
2	382	597	0	46.64	2.09	2.09	.00	14476
3	349	531	0	47.28	2.09	2.09	.00	13407
4	321	475	0	47.96	2.09	2.09	.00	12509
5	295	428	0	48.64	2.09	2.09	.00	11658
	1,761	2,708	0					67,520

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1150	0	16620	11785	4,835	4,548	3623
2	1014	0	15490	11785	3,705	3,084	3016
3	902	0	14309	11785	2,524	1,860	2488
4	807	0	13316	11785	1,531	998	2067
5	727	0	12385	11785	600	346	1716
	4600	0	72120	58925	13,195	10,836	12910

$/BBLRESV: 7.09 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 10,145 RI OIL VAL: 12,087
WI PAYOUT: .0 GAS VAL: 691 GAS VAL: 823
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,100 WI TOTAL: 16,190 RI TOTAL: 12,910

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 8.0 /
GAS: 2.0 D B: .601 De/Dt: 12.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 113
LAST YR GAS PROD: 626

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .8 D B: .820 De/Dt: 37.5 / 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: 353

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	65,690
01	STERLING COUNTY	1.000000	65,690
30	STERLING CITY ISD	1.000000	65,690
50	STERLING CO U/G WTR	1.000000	65,690

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	10,947	0	45.99	1.89	1.89	.00	3903
2	87	9,679	0	46.64	1.89	1.89	.00	3550
3	78	8,629	0	47.28	1.88	1.88	.00	3227
4	71	7,750	0	47.96	1.88	1.88	.00	2980
5	60	7,008	0	48.64	1.88	1.88	.00	2554
6	56	6,372	0	49.32	1.88	1.88	.00	2417
7	48	5,822	0	49.32	1.88	1.88	.00	2071
8	46	5,348	0	49.32	1.88	1.88	.00	1985
9	36	4,929	0	49.32	1.88	1.88	.00	1554
10	36	4,561	0	49.32	1.88	1.88	.00	1554
11	30	4,236	0	49.32	1.88	1.88	.00	1295
12	24	3,946	0	49.32	1.88	1.88	.00	1036
	669	79,227	0					28,126

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18104	0	22007	7448	14,559	13,695	2971
2	16007	0	19557	7448	12,109	10,081	2357
3	14195	0	17422	7448	9,974	7,348	1875
4	12749	0	15729	7448	8,281	5,399	1512
5	11528	0	14082	7448	6,634	3,828	1208
6	10482	0	12899	7448	5,451	2,783	988
7	9577	0	11648	7448	4,200	1,898	797
8	8797	0	10782	7448	3,334	1,333	658
9	8108	0	9662	7448	2,214	784	527
10	7503	0	9057	7448	1,609	503	441
11	6968	0	8263	7448	815	226	359
12	6491	0	7527	7448	79	19	292
	130509	0	158635	89376	69,259	47,897	13985

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,600			

$/BBLRESV: 14.51 EQUIP VAL: 3,804
$/BBLPROD: 0 WI OIL VAL: 8,492 RI OIL VAL: 2,480
WI PAYOUT: 5.0 GAS VAL: 39,405 GAS VAL: 11,505
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 65,690 WI TOTAL: 51,700 RI TOTAL: 13,990

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 10.0 /
GAS: 32.0 D B: .601 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 11,960
LAST YR RI VAL: 2,970
LAST YR 8/8 VAL: 14,930

LAST YR OIL PROD: 132
LAST YR GAS PROD: 9,162

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	63,870
01	STERLING COUNTY	1.000000	63,870
30	STERLING CITY ISD	1.000000	63,870
50	STERLING CO U/G WTR	1.000000	63,870

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	13,281	0	45.99	1.89	1.89	.00	3903
2	87	9,804	0	46.64	1.89	1.89	.00	3550
3	78	7,587	0	47.28	1.88	1.88	.00	3227
4	71	6,075	0	47.96	1.88	1.88	.00	2980
5	60	4,995	0	48.64	1.88	1.88	.00	2554
6	56	4,191	0	49.32	1.88	1.88	.00	2417
7	48	3,574	0	49.32	1.88	1.88	.00	2071
8	46	3,094	0	49.32	1.88	1.88	.00	1985
9	36	2,709	0	49.32	1.88	1.88	.00	1554
	579	55,310	0					24,241

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	21963	0	25866	5978	19,888	18,709	3492
2	16213	0	19763	5978	13,785	11,476	2382
3	12481	0	15708	5978	9,730	7,169	1690
4	9993	0	12973	5978	6,995	4,560	1247
5	8217	0	10771	5978	4,793	2,765	924
6	6894	0	9311	5978	3,333	1,701	713
7	5879	0	7950	5978	1,972	891	544
8	5090	0	7075	5978	1,097	439	432
9	4456	0	6010	5978	32	11	328
	91186	0	115427	53802	61,625	47,721	11752

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

$/BBLRESV: 19.78 EQUIP VAL: 4,403
$/BBLPROD: 0 WI OIL VAL: 10,022 RI OIL VAL: 2,468
WI PAYOUT: 4.4 GAS VAL: 37,699 GAS VAL: 9,284
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 63,870 WI TOTAL: 52,120 RI TOTAL: 11,750

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 10.0 /
GAS: 43.0 D B: .601 De/Dt: 28.2 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 55,820
LAST YR RI VAL: 13,670
LAST YR 8/8 VAL: 69,490

LAST YR OIL PROD: 131
LAST YR GAS PROD: 12,084

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	53,870
01	STERLING COUNTY	1.000000	53,870
30	STERLING CITY ISD	1.000000	53,870
50	STERLING CO U/G WTR	1.000000	53,870

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	62	9,655	0	45.99	1.90	1.90	.00	2495
2	60	8,663	0	46.64	1.90	1.90	.00	2449
3	53	7,823	0	47.28	1.89	1.89	.00	2193
4	48	7,107	0	47.96	1.89	1.89	.00	2014
5	48	6,492	0	48.64	1.89	1.89	.00	2043
6	37	5,954	0	49.32	1.89	1.89	.00	1597
7	36	5,487	0	49.32	1.89	1.89	.00	1554
8	36	5,074	0	49.32	1.89	1.89	.00	1554
9	30	4,710	0	49.32	1.89	1.89	.00	1295
10	24	4,385	0	49.32	1.89	1.89	.00	1036
11	24	4,095	0	49.32	1.89	1.89	.00	1036
12	24	3,835	0	49.32	1.89	1.89	.00	1036
	482	73,280	0					20,302

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16051	0	18546	7252	11,294	10,624	2503
2	14402	0	16851	7252	9,599	7,991	2030
3	12937	0	15130	7252	7,878	5,804	1628
4	11753	0	13767	7252	6,515	4,248	1323
5	10736	0	12779	7252	5,527	3,189	1096
6	9846	0	11443	7252	4,191	2,140	876
7	9074	0	10628	7252	3,376	1,526	726
8	8391	0	9945	7252	2,693	1,077	607
9	7789	0	9084	7252	1,832	648	496
10	7252	0	8288	7252	1,036	325	403
11	6772	0	7808	7252	556	154	339
12	6342	0	7378	7252	126	31	286
	121345	0	141647	87024	54,623	37,757	12313

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,400			

$/BBLRESV: 12.83 EQUIP VAL: 3,804
$/BBLPROD: 0 WI OIL VAL: 5,412 RI OIL VAL: 1,765
WI PAYOUT: 5.2 GAS VAL: 32,345 GAS VAL: 10,548
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 53,870 WI TOTAL: 41,560 RI TOTAL: 12,310

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 28.0 D B: .601 De/Dt: 10.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 14,330
LAST YR RI VAL: 5,020
LAST YR 8/8 VAL: 19,350

LAST YR OIL PROD: 62
LAST YR GAS PROD: 7,712

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	44,810
01	STERLING COUNTY	1.000000	44,810
30	STERLING CITY ISD	1.000000	44,810
50	STERLING CO U/G WTR	1.000000	44,810

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	62	8,398	0	45.99	1.90	1.90	.00	2495
2	60	7,727	0	46.64	1.90	1.90	.00	2449
3	53	7,108	0	47.28	1.89	1.89	.00	2193
4	48	6,538	0	47.96	1.89	1.89	.00	2014
5	48	6,015	0	48.64	1.89	1.89	.00	2043
6	37	5,534	0	49.32	1.89	1.89	.00	1597
7	36	5,094	0	49.32	1.89	1.89	.00	1554
8	36	4,684	0	49.32	1.89	1.89	.00	1554
9	30	4,308	0	49.32	1.89	1.89	.00	1295
10	24	3,964	0	49.32	1.89	1.89	.00	1036
	434	59,370	0					18,230

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13962	0	16457	7448	9,009	8,475	2221
2	12846	0	15295	7448	7,847	6,533	1843
3	11755	0	13948	7448	6,500	4,789	1501
4	10812	0	12826	7448	5,378	3,507	1233
5	9947	0	11990	7448	4,542	2,620	1028
6	9152	0	10749	7448	3,301	1,686	823
7	8424	0	9978	7448	2,530	1,143	682
8	7746	0	9300	7448	1,852	741	568
9	7124	0	8419	7448	971	343	459
10	6555	0	7591	7448	143	45	369
	98323	0	116553	74480	42,073	29,882	10727

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,600			

$/BBLRESV: 12.31 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 4,674 RI OIL VAL: 1,678
WI PAYOUT: 5.2 GAS VAL: 25,208 GAS VAL: 9,049
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 44,810 WI TOTAL: 34,080 RI TOTAL: 10,730

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 24.0 D B: .001 De/Dt: 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: 10,770
LAST YR RI VAL: 3,750
LAST YR 8/8 VAL: 14,520

LAST YR OIL PROD: 61
LAST YR GAS PROD: 6,692

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
8,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .605 De/Dt: 23.7 / 8.0
GAS: 4.0 D B: .579 De/Dt: 16.6 / 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: 64,420
LAST YR RI VAL: 17,720
LAST YR 8/8 VAL: 82,140

LAST YR OIL PROD: 80
LAST YR GAS PROD: 4,986

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	61,110
01	STERLING COUNTY	1.000000	61,110
30	STERLING CITY ISD	1.000000	61,110
50	STERLING CO U/G WTR	1.000000	61,110

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	98	10,386	0	45.99	1.88	1.88	.00	3944
2	91	9,347	0	46.64	1.88	1.88	.00	3714
3	84	8,413	0	47.28	1.88	1.88	.00	3475
4	74	7,571	0	47.96	1.87	1.87	.00	3105
5	72	6,813	0	48.64	1.87	1.87	.00	3064
6	60	6,133	0	49.32	1.87	1.87	.00	2589
7	60	5,520	0	49.32	1.87	1.87	.00	2589
8	50	4,966	0	49.32	1.87	1.87	.00	2158
9	48	4,470	0	49.32	1.87	1.87	.00	2071
10	46	4,023	0	49.32	1.87	1.87	.00	1985
	683	67,642	0					28,694

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	17085	0	21029	7742	13,287	12,499	2839
2	15376	0	19090	7742	11,348	9,447	2302
3	13839	0	17314	7742	9,572	7,052	1863
4	12388	0	15493	7742	7,751	5,054	1489
5	11148	0	14212	7742	6,470	3,733	1220
6	10035	0	12624	7742	4,882	2,493	967
7	9032	0	11621	7742	3,879	1,753	795
8	8126	0	10284	7742	2,542	1,017	628
9	7314	0	9385	7742	1,643	581	512
10	6583	0	8568	7742	826	259	417
	110926	0	139620	77420	62,200	43,888	13032

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,900			

$/BBLRESV: 15.09 EQUIP VAL: 4,194
$/BBLPROD: 0 WI OIL VAL: 9,020 RI OIL VAL: 2,678
WI PAYOUT: 4.9 GAS VAL: 34,868 GAS VAL: 10,354
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 61,110 WI TOTAL: 48,080 RI TOTAL: 13,030

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 30.0 D B: .001 De/Dt: 10.0 /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 33,180
LAST YR RI VAL: 10,770
LAST YR 8/8 VAL: 43,950

LAST YR OIL PROD: 131
LAST YR GAS PROD: 8,470

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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	220	1,468	0	45.99	2.01	2.01	.00	8221
2	174	1,006	0	46.64	2.01	2.01	.00	6594
3	141	742	0	47.28	2.01	2.01	.00	5417
	535	3,216	0					20,232

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,100
01	STERLING COUNTY	1.000000	16,100
30	STERLING CITY ISD	1.000000	16,100
50	STERLING CO U/G WTR	1.000000	16,100

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2397	0	10618	6615	4,003	3,766	2315
2	1643	0	8237	6615	1,622	1,350	1604
3	1212	0	6629	6615	14	10	1153
	5252	0	25484	19845	5,639	5,126	5072

$/BBLRESV:	9.36	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	4,070	RI OIL VAL:	4,027
WI PAYOUT:	.0	GAS VAL:	1,056	GAS VAL:	1,045
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	16,100	WI TOTAL:	11,030	RI TOTAL:	5,070

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .617 De/Dt: 21.6 / 5.0
GAS: 5.0 D B: .661 De/Dt: 34.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 33,560
LAST YR RI VAL: 14,950
LAST YR 8/8 VAL: 48,510

LAST YR OIL PROD: 252
LAST YR GAS PROD: 4,915

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	23,570
01	STERLING COUNTY	1.000000	23,570
30	STERLING CITY ISD	1.000000	23,570
50	STERLING CO U/G WTR	1.000000	23,570

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	449	1,582	0	45.99	2.00	2.00	.00	16778
2	412	1,216	0	46.64	2.00	2.00	.00	15613
3	379	968	0	47.28	2.00	2.00	.00	14559
	1,240	3,766	0					46,950

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2571	0	19349	14945	4,404	4,143	4219
2	1976	0	17589	14945	2,644	2,202	3425
3	1573	0	16132	14945	1,187	875	2804
	6120	0	53070	44835	8,235	7,220	10448

$/BBLRESV: 6.34 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 6,387 RI OIL VAL: 9,243
WI PAYOUT: .0 GAS VAL: 833 GAS VAL: 1,205
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,570 WI TOTAL: 13,120 RI TOTAL: 10,450

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
15,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 8.0 /
GAS: 5.0 D B: .555 De/Dt: 24.4 / 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: 150
LAST YR GAS PROD: 2,338

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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	77,810
01	STERLING COUNTY	1.000000	77,810
30	STERLING CITY ISD	1.000000	77,810
50	STERLING CO U/G WTR	1.000000	77,810

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	13,651	0	45.99	1.90	1.90	.00	966
2	13	12,559	0	46.64	1.90	1.90	.00	531
3	12	11,553	0	47.28	1.89	1.89	.00	496
4	8	10,628	0	47.96	1.89	1.89	.00	336
5	0	9,780	0	48.64	1.89	1.89	.00	0
6	0	8,996	0	49.32	1.89	1.89	.00	0
7	0	8,277	0	49.32	1.89	1.89	.00	0
8	0	7,615	0	49.32	1.89	1.89	.00	0
9	0	7,008	0	49.32	1.89	1.89	.00	0
10	0	6,445	0	49.32	1.89	1.89	.00	0
11	0	5,929	0	49.32	1.89	1.89	.00	0
12	0	5,455	0	49.32	1.89	1.89	.00	0
13	0	5,017	0	49.32	1.89	1.89	.00	0
	57	112,913	0					2,329

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	22695	0	23661	7742	15,919	14,975	3193
2	20879	0	21410	7742	13,668	11,379	2581
3	19106	0	19602	7742	11,860	8,738	2109
4	17576	0	17912	7742	10,170	6,630	1721
5	16174	0	16174	7742	8,432	4,865	1388
6	14877	0	14877	7742	7,135	3,643	1139
7	13688	0	13688	7742	5,946	2,687	936
8	12593	0	12593	7742	4,851	1,940	769
9	11589	0	11589	7742	3,847	1,361	632
10	10658	0	10658	7742	2,916	913	519
11	9805	0	9805	7742	2,063	572	426
12	9021	0	9021	7742	1,279	314	350
13	8297	0	8297	7742	555	120	287
	186958	0	189287	100646	88,641	58,137	16050

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,900			

$/BBLRESV: 14.34 EQUIP VAL: 3,623
$/BBLPROD: 0 WI OIL VAL: 715 RI OIL VAL: 197
WI PAYOUT: 5.2 GAS VAL: 57,422 GAS VAL: 15,853
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 77,810 WI TOTAL: 61,760 RI TOTAL: 16,050

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .607 De/Dt: 31.7 / 5.0
GAS: 39.0 D B: .001 De/Dt: 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: 33,270
LAST YR RI VAL: 9,560
LAST YR 8/8 VAL: 42,830

LAST YR OIL PROD: 46
LAST YR GAS PROD: 13,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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	53,850
01	STERLING COUNTY	1.000000	53,850
30	STERLING CITY ISD	1.000000	53,850
50	STERLING CO U/G WTR	1.000000	53,850

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	85	12,718	0	45.99	1.89	1.89	.00	3421
2	61	10,644	0	46.64	1.89	1.89	.00	2489
3	45	9,066	0	47.28	1.88	1.88	.00	1862
4	36	7,831	0	47.96	1.88	1.88	.00	1511
5	25	6,847	0	48.64	1.88	1.88	.00	1064
6	24	6,046	0	49.32	1.88	1.88	.00	1036
7	17	5,386	0	49.32	1.88	1.88	.00	734
	293	58,538	0					12,117

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	21032	0	24453	8722	15,731	14,799	3301
2	17603	0	20092	8722	11,370	9,466	2422
3	14914	0	16776	8722	8,054	5,934	1805
4	12882	0	14393	8722	5,671	3,697	1383
5	11263	0	12327	8722	3,605	2,080	1057
6	9946	0	10982	8722	2,260	1,154	841
7	8860	0	9594	8722	872	394	656
	96500	0	108617	61054	47,563	37,524	11465

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,900			

$/BBLRESV: 16.33 EQUIP VAL: 4,855
$/BBLPROD: 0 WI OIL VAL: 4,186 RI OIL VAL: 1,279
WI PAYOUT: 4.4 GAS VAL: 33,338 GAS VAL: 10,186
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 53,850 WI TOTAL: 42,380 RI TOTAL: 11,470

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .611 De/Dt: 29.5 / 5.0
GAS: 38.3 D B: .607 De/Dt: 17.1 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 23,910
LAST YR RI VAL: 7,190
LAST YR 8/8 VAL: 31,100

LAST YR OIL PROD: 122
LAST YR GAS PROD: 13,245

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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	837,480
01	STERLING COUNTY	1.000000	837,480
30	STERLING CITY ISD	1.000000	837,480
50	STERLING CO U/G WTR	1.000000	837,480

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.0 D B: 1.091 De/Dt: 16.8 / 5.0
GAS: 60.4 D B: .001 De/Dt: 16.1 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 25,840
LAST YR RI VAL: 7,740
LAST YR 8/8 VAL: 33,580

LAST YR OIL PROD: 2,784
LAST YR GAS PROD: 19,445

REMARKS1:
REMARKS2:
MC1:
MC2:

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,651	20,214	0	45.99	1.68	1.68	.00	146921
2	3,087	16,959	0	46.64	1.68	1.68	.00	125980
3	2,675	14,228	0	47.28	1.68	1.68	.00	110665
4	2,367	11,938	0	47.96	1.68	1.68	.00	99331
5	2,124	10,014	0	48.64	1.68	1.68	.00	90397
6	1,927	8,401	0	49.32	1.68	1.68	.00	83160
7	1,765	7,052	0	49.32	1.68	1.68	.00	76169
8	1,630	5,917	0	49.32	1.68	1.68	.00	70343
9	1,512	4,962	0	49.32	1.68	1.68	.00	65250
10	1,413	4,164	0	49.32	1.68	1.68	.00	60978
11	1,327	3,493	0	49.32	1.68	1.68	.00	57267
12	1,248	2,931	0	49.32	1.68	1.68	.00	53857
13	1,182	2,458	0	49.32	1.68	1.68	.00	51009
14	1,121	2,063	0	49.32	1.68	1.68	.00	48377
15	1,065	1,731	0	49.32	1.68	1.68	.00	45960
16	1,012	1,451	0	49.32	1.68	1.68	.00	43673
17	961	1,218	0	49.32	1.68	1.68	.00	41472
18	913	1,021	0	49.32	1.68	1.68	.00	39401
19	867	858	0	49.32	1.68	1.68	.00	37415
20	824	718	0	49.32	1.68	1.68	.00	35560
21	783	602	0	49.32	1.68	1.68	.00	33790
22	744	505	0	49.32	1.68	1.68	.00	32107
23	707	421	0	49.32	1.68	1.68	.00	30511
24	672	354	0	49.32	1.68	1.68	.00	29000
25	638	296	0	49.32	1.68	1.68	.00	27533
26	606	247	0	49.32	1.68	1.68	.00	26152
27	576	207	0	49.32	1.68	1.68	.00	24857
28	547	172	0	49.32	1.68	1.68	.00	23606
	37,944	124,595	0					1,610,741

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	29715	0	176636	9310	167,326	157,407	23844
2	24930	0	150910	9310	141,600	117,882	18188
3	20915	0	131580	9310	122,270	90,079	14160
4	17549	0	116880	9310	107,570	70,132	11230
5	14721	0	105118	9310	95,808	55,277	9018
6	12349	0	95509	9310	86,199	44,012	7316
7	10366	0	86535	9310	77,225	34,894	5918
8	8698	0	79041	9310	69,731	27,882	4826
9	7294	0	72544	9310	63,234	22,376	3955
10	6121	0	67099	9310	57,789	18,096	3266
11	5135	0	62402	9310	53,092	14,713	2712
12	4309	0	58166	9310	48,856	11,982	2257
13	3613	0	54622	9310	45,312	9,834	1892
14	3033	0	51410	9310	42,100	8,086	1591
15	2545	0	48505	9310	39,195	6,662	1340
16	2133	0	45806	9310	36,496	5,489	1130
17	1790	0	43262	9310	33,952	4,519	952
18	1501	0	40902	9310	31,592	3,721	804
19	1261	0	38676	9310	29,366	3,061	679
20	1055	0	36615	9310	27,305	2,518	574
21	885	0	34675	9310	25,365	2,070	485
22	742	0	32849	9310	23,539	1,701	410
23	619	0	31130	9310	21,820	1,395	347
24	520	0	29520	9310	20,210	1,144	294
25	435	0	27968	9310	18,658	934	249
26	363	0	26515	9310	17,205	762	211
27	304	0	25161	9310	15,851	622	178
28	253	0	23859	9310	14,549	505	151
	183154	0	1793895	260680	1,533,215	717,755	117977

$/BBLRESV: 19.41 EQUIP VAL: 1,743
$/BBLPROD: 0 WI OIL VAL: 644,473 RI OIL VAL: 105,932
WI PAYOUT: 6.0 GAS VAL: 73,281 GAS VAL: 12,045
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 837,480 WI TOTAL: 719,500 RI TOTAL: 117,980

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
2,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: .6 D B: .761 De/Dt: 29.5 / 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: 227

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .599 De/Dt: 9.6 / 8.0
GAS: 2.0 D B: .701 De/Dt: 31.4 / 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: 12,690
LAST YR RI VAL: 5,590
LAST YR 8/8 VAL: 18,280

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,103

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	15,484	0	45.99	1.90	1.90	.00	966
2	23	13,171	0	46.64	1.90	1.90	.00	939
3	22	11,366	0	47.28	1.89	1.89	.00	910
4	15	9,929	0	47.96	1.89	1.89	.00	629
5	12	8,765	0	48.64	1.89	1.89	.00	511
6	11	7,802	0	49.32	1.89	1.89	.00	475
	107	66,517	0					4,430

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	50,730
01	STERLING COUNTY	1.000000	50,730
30	STERLING CITY ISD	1.000000	50,730
50	STERLING CO U/G WTR	1.000000	50,730

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	25742	0	26708	12250	14,458	13,601	3604
2	21897	0	22836	12250	10,586	8,813	2752
3	18797	0	19707	12250	7,457	5,493	2121
4	16420	0	17049	12250	4,799	3,129	1639
5	14495	0	15006	12250	2,756	1,591	1288
6	12903	0	13378	12250	1,128	576	1024
	110254	0	114684	73500	41,184	33,203	12428

$/BBLRESV: 13.70 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 1,283 RI OIL VAL: 480
WI PAYOUT: 4.4 GAS VAL: 31,920 GAS VAL: 11,948
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 50,730 WI TOTAL: 38,300 RI TOTAL: 12,430

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .601 De/Dt: 12.8 / 5.0
GAS: 46.2 D B: .605 De/Dt: 15.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 19,930
LAST YR RI VAL: 8,500
LAST YR 8/8 VAL: 28,430

LAST YR OIL PROD: 38
LAST YR GAS PROD: 14,885

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .847 De/Dt: 19.2 / 8.0
GAS: 3.0 D B: .961 De/Dt: 24.7 / 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: 6,980
LAST YR RI VAL: 3,490
LAST YR 8/8 VAL: 10,470

LAST YR OIL PROD: 167
LAST YR GAS PROD: 3,288

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
12,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .613 De/Dt: 29.8 / 8.0
GAS: 6.4 D B: .643 De/Dt: 21.6 / 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: 7,360
LAST YR RI VAL: 3,060
LAST YR 8/8 VAL: 10,420

LAST YR OIL PROD: 161
LAST YR GAS PROD: 1,814

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .601 De/Dt: 39.3 / 8.0
GAS: 6.2 D B: .668 De/Dt: 19.4 / 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: 7,340
LAST YR RI VAL: 2,420
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 144
LAST YR GAS PROD: 2,341

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	310	1,217	0	45.99	2.07	2.07	.00	11584
2	284	891	0	46.64	2.07	2.07	.00	10762
3	261	693	0	47.28	2.07	2.07	.00	10026
4	239	560	0	47.96	2.07	2.07	.00	9313
5	221	465	0	48.64	2.07	2.07	.00	8734
	1,315	3,826	0					50,419

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	24,220
01	STERLING COUNTY	1.000000	24,220
30	STERLING CITY ISD	1.000000	24,220
50	STERLING CO U/G WTR	1.000000	24,220

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2047	0	13631	9310	4,321	4,065	2972
2	1499	0	12261	9310	2,951	2,456	2388
3	1166	0	11192	9310	1,882	1,387	1946
4	942	0	10255	9310	945	616	1591
5	782	0	9516	9310	206	119	1319
	6436	0	56855	46550	10,305	8,643	10216

$/BBLRESV: 7.17 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 7,665 RI OIL VAL: 9,060
WI PAYOUT: .0 GAS VAL: 978 GAS VAL: 1,156
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 24,220 WI TOTAL: 14,000 RI TOTAL: 10,220

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .001 De/Dt: 8.0 /
GAS: 4.0 D B: .750 De/Dt: 29.3 / 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: 11,630
LAST YR RI VAL: 3,480
LAST YR 8/8 VAL: 15,110

LAST YR OIL PROD: 150
LAST YR GAS PROD: 3,662

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
4,700	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.7 D B: .601 De/Dt: 14.6 / 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: 42
LAST YR GAS PROD: 628

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	94,330
01	STERLING COUNTY	1.000000	94,330
30	STERLING CITY ISD	1.000000	94,330
50	STERLING CO U/G WTR	1.000000	94,330

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	14,703	0	45.99	1.90	1.90	.00	966
2	14	13,528	0	46.64	1.90	1.90	.00	571
3	12	12,445	0	47.28	1.89	1.89	.00	496
4	11	11,447	0	47.96	1.89	1.89	.00	462
5	0	10,530	0	48.64	1.89	1.89	.00	0
6	0	9,689	0	49.32	1.89	1.89	.00	0
7	0	8,915	0	49.32	1.89	1.89	.00	0
8	0	8,201	0	49.32	1.89	1.89	.00	0
9	0	7,544	0	49.32	1.89	1.89	.00	0
10	0	6,939	0	49.32	1.89	1.89	.00	0
11	0	6,386	0	49.32	1.89	1.89	.00	0
12	0	5,874	0	49.32	1.89	1.89	.00	0
13	0	5,404	0	49.32	1.89	1.89	.00	0
14	0	4,971	0	49.32	1.89	1.89	.00	0
15	0	4,574	0	49.32	1.89	1.89	.00	0
16	0	4,208	0	49.32	1.89	1.89	.00	0
	61	135,358	0					2,495

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	24444	0	25410	6762	18,648	17,543	3430
2	22490	0	23061	6762	16,299	13,569	2780
3	20581	0	21077	6762	14,315	10,546	2268
4	18930	0	19392	6762	12,630	8,234	1863
5	17414	0	17414	6762	10,652	6,146	1494
6	16023	0	16023	6762	9,261	4,729	1227
7	14743	0	14743	6762	7,981	3,606	1008
8	13562	0	13562	6762	6,800	2,719	828
9	12476	0	12476	6762	5,714	2,022	680
10	11475	0	11475	6762	4,713	1,476	558
11	10561	0	10561	6762	3,799	1,053	459
12	9714	0	9714	6762	2,952	724	377
13	8937	0	8937	6762	2,175	472	310
14	8221	0	8221	6762	1,459	280	254
15	7564	0	7564	6762	802	136	209
16	6959	0	6959	6762	197	30	172
	224094	0	226589	108192	118,397	73,285	17917

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,900			

$/BBLRESV: 15.12 EQUIP VAL: 3,129
$/BBLPROD: 0 WI OIL VAL: 807 RI OIL VAL: 197
WI PAYOUT: 5.4 GAS VAL: 72,478 GAS VAL: 17,720
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 94,330 WI TOTAL: 76,410 RI TOTAL: 17,920

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .609 De/Dt: 30.2 / 8.0
GAS: 42.0 D B: .001 De/Dt: 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: 46,930
LAST YR RI VAL: 12,810
LAST YR 8/8 VAL: 59,740

LAST YR OIL PROD: 55
LAST YR GAS PROD: 15,563

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	8,600
01	STERLING COUNTY	1.000000	8,600
30	STERLING CITY ISD	1.000000	8,600
50	STERLING CO U/G WTR	1.000000	8,600

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	7,699	0	45.99	1.91	1.91	.00	0
	0	7,699	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	12867	0	12867	12495	372	350	1737
	12867	0	12867	12495	372	350	1737

$/BBLRESV: .00 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 350 GAS VAL: 1,737
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,600 WI TOTAL: 6,860 RI TOTAL: 1,740

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
12,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: .001 De/Dt: 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: 10,270
LAST YR RI VAL: 2,630
LAST YR 8/8 VAL: 12,900

LAST YR OIL PROD: 6
LAST YR GAS PROD: 8,768

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
9,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .602 De/Dt: 17.5 / 8.0
GAS: 8.6 D B: .653 De/Dt: 33.7 / 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: 19,860
LAST YR RI VAL: 9,410
LAST YR 8/8 VAL: 29,270

LAST YR OIL PROD: 107
LAST YR GAS PROD: 4,361

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .602 De/Dt: 11.4 / 5.0
GAS: 3.6 D B: .605 De/Dt: 53.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 58
LAST YR GAS PROD: 2,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	27,140
01	STERLING COUNTY	1.000000	27,140
30	STERLING CITY ISD	1.000000	27,140
50	STERLING CO U/G WTR	1.000000	27,140

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	57	11,640	0	45.99	1.90	1.90	.00	2294
2	43	10,308	0	46.64	1.90	1.90	.00	1755
3	35	9,227	0	47.28	1.89	1.89	.00	1448
4	24	8,327	0	47.96	1.89	1.89	.00	1007
	159	39,502	0					6,504

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	19352	0	21646	14210	7,436	6,995	2923
2	17137	0	18892	14210	4,682	3,898	2277
3	15259	0	16707	14210	2,497	1,840	1798
4	13771	0	14778	14210	568	371	1420
	65519	0	72023	56840	15,183	13,104	8418

$/BBLRESV:	8.50	EQUIP VAL:	5,620		
$/BBLPROD:	0	WI OIL VAL:	1,183	RI OIL VAL:	760
WI PAYOUT:	.0	GAS VAL:	11,921	GAS VAL:	7,658
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	27,140	WI TOTAL:	18,720	RI TOTAL:	8,420

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .601 De/Dt: 24.6 / 5.0
GAS: 34.0 D B: .750 De/Dt: 11.9 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 8,520
LAST YR RI VAL: 2,480
LAST YR 8/8 VAL: 11,000

LAST YR OIL PROD: 66
LAST YR GAS PROD: 9,758

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 12.2 / 10.0
GAS: 6.4 D B: .614 De/Dt: 29.6 / 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: 6,880
LAST YR RI VAL: 2,230
LAST YR 8/8 VAL: 9,110

LAST YR OIL PROD: 33
LAST YR GAS PROD: 2,726

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 31.0 / 10.0
GAS: 3.4 D B: .505 De/Dt: 59.2 / 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: 28
LAST YR GAS PROD: 2,807

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/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: 63.72 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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 7.8 D B: .728 De/Dt: 33.4 / 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: 71
LAST YR GAS PROD: 3,563

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 5.0 D B: .603 De/Dt: 26.2 / 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: 50
LAST YR GAS PROD: 976

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	43,050
01	STERLING COUNTY	1.000000	43,050
30	STERLING CITY ISD	1.000000	43,050
50	STERLING CO U/G WTR	1.000000	43,050

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	554	1,027	0	45.99	1.54	1.54	.00	20701
2	454	917	0	46.64	1.54	1.54	.00	17204
3	380	822	0	47.28	1.54	1.54	.00	14598
4	323	744	0	47.96	1.54	1.54	.00	12587
5	280	676	0	48.64	1.54	1.54	.00	11066
	1,991	4,186	0					76,156

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1285	0	21986	10780	11,206	10,542	4795
2	1147	0	18351	10780	7,571	6,302	3573
3	1029	0	15627	10780	4,847	3,571	2717
4	931	0	13518	10780	2,738	1,785	2099
5	846	0	11912	10780	1,132	654	1651
	5238	0	81394	53900	27,494	22,854	14835

$/BBLRESV: 13.22 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 21,383 RI OIL VAL: 13,880
WI PAYOUT: .0 GAS VAL: 1,471 GAS VAL: 955
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 43,050 WI TOTAL: 28,210 RI TOTAL: 14,840

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .604 De/Dt: 18.7 / 5.0
GAS: 3.0 D B: .601 De/Dt: 11.1 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 62,270
LAST YR RI VAL: 27,380
LAST YR 8/8 VAL: 89,650

LAST YR OIL PROD: 605
LAST YR GAS PROD: 3,775

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,500	.1		
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .607 De/Dt: 44.0 / 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: 10,440
LAST YR RI VAL: 4,470
LAST YR 8/8 VAL: 14,910

LAST YR OIL PROD: 37
LAST YR GAS PROD: 3,202

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .605 De/Dt: 36.8 / 8.0
GAS: 10.8 D B: .713 De/Dt: 34.7 / 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: 42,060
LAST YR RI VAL: 15,000
LAST YR 8/8 VAL: 57,060

LAST YR OIL PROD: 69
LAST YR GAS PROD: 6,491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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
			0		0
8/8 VALUE:	6,830	WI TOTAL:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,400			

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: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 8.6 / 8.6
GAS: 1.5 D B: .492 De/Dt: 19.0 / 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: 18,480
LAST YR RI VAL: 7,530
LAST YR 8/8 VAL: 26,010

LAST YR OIL PROD: 63
LAST YR GAS PROD: 792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/23/2026 MASSUPDATE

LEASE#, NAME.....: 207700 - GLASSCOCK -AB- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 39269 - 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.350000	
01	STERLING COUNTY	.350000	
30	STERLING CITY ISD	.350000	
50	STERLING CO U/G WTR	.350000	
80	STERLING ISD (GLASSC	.650000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 65.18 GAS WI GR PRICE: 3.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83
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
190,000			

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 1,2,3,4,5
REMARKS2: R/C TO 57993 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.350000	9,570
01	STERLING COUNTY	.350000	9,570
30	STERLING CITY ISD	.350000	9,570
50	STERLING CO U/G WTR	.350000	9,570
80	STERLING ISD (GLASSC	.650000	17,770

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	27,325
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	27,330	WI TOTAL:	27,330

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 65.18 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
92,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.100 De/Dt: 30.5 / 10.0
GAS: 9.0 D B: 1.100 De/Dt: 9.0 / 9.0
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: 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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	PROD BBL/D
103,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: .604 De/Dt: 20.5 / 8.0
GAS: 5.0 D B: .602 De/Dt: 44.1 / 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: 1,260
LAST YR RI VAL: 15,570
LAST YR 8/8 VAL: 16,830

LAST YR OIL PROD: 1,238
LAST YR GAS PROD: 7,288

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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: D B: 1.000 De/Dt: 9.0 / 9.0
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 MNRLTSTU

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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .568 De/Dt: 16.0 / 8.0
GAS: 18.0 D B: .001 De/Dt: 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: 34
LAST YR GAS PROD: 6,286

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.0 D B: .001 De/Dt: 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: 1,803

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	61,760
01	STERLING COUNTY	1.000000	61,760
30	STERLING CITY ISD	1.000000	61,760
50	STERLING CO U/G WTR	1.000000	61,760

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	9,096	0	45.99	3.33	3.33	.00	0
2	0	8,386	0	46.64	3.33	3.33	.00	0
3	0	7,762	0	47.28	3.33	3.33	.00	0
4	0	7,209	0	47.96	3.33	3.33	.00	0
5	0	6,721	0	48.64	3.33	3.33	.00	0
6	0	6,284	0	49.32	3.33	3.33	.00	0
7	0	5,889	0	49.32	3.33	3.33	.00	0
8	0	5,535	0	49.32	3.33	3.33	.00	0
	0	56,882	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	22717	0	22717	13720	8,997	8,464	7155
2	20944	0	20944	13720	7,224	6,014	5890
3	19386	0	19386	13720	5,666	4,174	4868
4	18004	0	18004	13720	4,284	2,793	4036
5	16786	0	16786	13720	3,066	1,769	3360
6	15694	0	15694	13720	1,974	1,008	2805
7	14708	0	14708	13720	988	446	2347
8	13824	0	13824	13720	104	42	1970
	142063	0	142063	109760	32,303	24,710	32431

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 3.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89
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
14,000			

$/BBLRESV: .00 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 24,710 GAS VAL: 32,431
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 61,760 WI TOTAL: 29,330 RI TOTAL: 32,430

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 26.0 D B: .638 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 31,020
LAST YR RI VAL: 31,250
LAST YR 8/8 VAL: 62,270

LAST YR OIL PROD: 140
LAST YR GAS PROD: 8,968

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
50,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .609 De/Dt: 10.5 / 8.0
GAS: 12.3 D B: .638 De/Dt: 14.2 / 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: 92,830
LAST YR RI VAL: 117,560
LAST YR 8/8 VAL: 210,390

LAST YR OIL PROD: 1,297
LAST YR GAS PROD: 4,780

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.450000	9,220
01	STERLING COUNTY	.450000	9,220
30	STERLING CITY ISD	.450000	9,220
50	STERLING CO U/G WTR	.450000	9,220
80	STERLING ISD (GLASSC	.550000	11,270

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	20,494
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	20,490	WI TOTAL:	20,490

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 65.18 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	PROD BBL/D
23,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.300 De/Dt: 8.8 / 8.8
GAS: 11.0 D B: .001 De/Dt: 9.9 / 9.9
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: 89
LAST YR GAS PROD: 4,421

REMARKS1: R/C FROM 37986
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
24,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .633 De/Dt: 25.7 / 5.0
GAS: 5.0 D B: .001 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 90
LAST YR GAS PROD: 5,827

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	319	17,901	0	46.32	1.51	1.51	.00	11082
2	259	15,442	0	46.98	1.51	1.51	.00	9126
3	213	13,480	0	47.64	1.51	1.51	.00	7610
	791	46,823	0					27,818

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	70,620
01	STERLING COUNTY	1.000000	70,620
30	STERLING CITY ISD	1.000000	70,620
50	STERLING CO U/G WTR	1.000000	70,620

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	20273	0	31355	22325	9,030	8,457	9832
2	17488	0	26614	22325	4,289	3,523	7385
3	15266	0	22876	22325	551	397	5618
	53027	0	80845	66975	13,870	12,377	22835

$/BBLRESV: 7.18 EQUIP VAL: 35,407
$/BBLPROD: 0 WI OIL VAL: 4,259 RI OIL VAL: 7,857
WI PAYOUT: .0 GAS VAL: 8,118 GAS VAL: 14,978
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 70,620 WI TOTAL: 47,780 RI TOTAL: 22,840

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
23,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .680 De/Dt: 20.1 / 5.0
GAS: 53.0 D B: .603 De/Dt: 14.3 / 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: 67,020
LAST YR RI VAL: 37,520
LAST YR 8/8 VAL: 104,540

LAST YR OIL PROD: 310
LAST YR GAS PROD: 17,764

REMARKS1: R/C FR 31884 35841 38659
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
22,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .613 De/Dt: 13.7 / 5.0
GAS: 35.0 D B: .616 De/Dt: 9.6 / 5.0
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: 30,020
LAST YR RI VAL: 9,240
LAST YR 8/8 VAL: 39,260

LAST YR OIL PROD: 280
LAST YR GAS PROD: 11,730

REMARKS1: R/C FR RRC 33300 & 38276
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
6,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .606 De/Dt: 50.6 / 8.0
GAS: D B: .001 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: 6,940
LAST YR RI VAL: 4,210
LAST YR 8/8 VAL: 11,150

LAST YR OIL PROD: 299
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

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: 2/24/2026 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.....:

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	468	694	0	46.32	.24	.24	.00	17613
2	362	638	0	46.98	.24	.24	.00	13818
3	288	586	0	47.64	.24	.24	.00	11148
	1,118	1,918	0					42,579

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	18,740
01	STERLING COUNTY	1.000000	18,740
30	STERLING CITY ISD	1.000000	18,740
50	STERLING CO U/G WTR	1.000000	18,740

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	135	0	17748	10450	7,298	6,835	3853
2	124	0	13942	10450	3,492	2,869	2679
3	114	0	11262	10450	812	585	1915
	373	0	42952	31350	11,602	10,289	8447

$/BBLRESV: 11.23 EQUIP VAL: 0
$/BBLPROD: 0 WI OIL VAL: 10,200 RI OIL VAL: 8,374
WI PAYOUT: 1.9 GAS VAL: 89 GAS VAL: 73
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,740 WI TOTAL: 10,290 RI TOTAL: 8,450

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .601 De/Dt: 24.3 / 5.0
GAS: 2.0 D B: .001 De/Dt: 8.0 /
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: 148
LAST YR GAS PROD: 148

REMARKS1: R/C FR RRC 37680
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
113,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .458 De/Dt: 32.0 / 5.0
GAS: 79.0 D B: .536 De/Dt: 14.8 / 5.0
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: 105,280
LAST YR RI VAL: 45,680
LAST YR 8/8 VAL: 150,960

LAST YR OIL PROD: 989
LAST YR GAS PROD: 36,183

REMARKS1: R/C FR 31486 & 29919
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.200 De/Dt: 20.9 / 8.0
GAS: 3.0 D B: .601 De/Dt: 8.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 919

REMARKS1: R/C FR RRC 33281
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .781 De/Dt: 14.9 / 8.0
GAS: 2.9 D B: .561 De/Dt: 18.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 77
LAST YR GAS PROD: 1,024

REMARKS1: R/C FR 33379
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 166250 - FERGUSON -B- FULL WI DECIMAL = .787402 #WELLS: 8
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
22,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .621 De/Dt: 21.1 / 8.0
GAS: 14.0 D B: .613 De/Dt: 47.2 / 5.0
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: 117
LAST YR GAS PROD: 6,091

REMARKS1: R/C FR 32324/37987
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
25,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .599 De/Dt: 12.9 / 8.0
GAS: 18.0 D B: .001 De/Dt: 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: 26,130
LAST YR RI VAL: 4,330
LAST YR 8/8 VAL: 30,460

LAST YR OIL PROD: 89
LAST YR GAS PROD: 7,089

REMARKS1: R/C FR 33472/37869
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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	50	2,015	0	46.32	1.64	1.64	.00	1882
2	30	1,730	0	46.98	1.64	1.64	.00	1145
3	21	1,504	0	47.64	1.64	1.64	.00	813
	101	5,249	0					3,840

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	10,350
01	STERLING COUNTY	1.000000	10,350
30	STERLING CITY ISD	1.000000	10,350
50	STERLING CO U/G WTR	1.000000	10,350

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2685	0	4567	2755	1,812	1,698	991
2	2305	0	3450	2755	695	571	663
3	2004	0	2817	2755	62	45	479
	6994	0	10834	8265	2,569	2,314	2133

$/BBLRESV:	9.99	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	820	RI OIL VAL:	756
WI PAYOUT:	.0	GAS VAL:	1,494	GAS VAL:	1,377
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	10,350	WI TOTAL:	8,220	RI TOTAL:	2,130

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .598 De/Dt: 39.0 / 8.0
GAS: 6.0 D B: .594 De/Dt: 14.7 / 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: 10,820
LAST YR RI VAL: 4,820
LAST YR 8/8 VAL: 15,640

LAST YR OIL PROD: 76
LAST YR GAS PROD: 2,717

REMARKS1: R/C FR 38470
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
17,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .603 De/Dt: 12.4 / 5.0
GAS: 10.0 D B: .001 De/Dt: 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: 201
LAST YR GAS PROD: 3,430

REMARKS1: R/C FR 38188
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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	1,782	339	0	46.32	.81	.81	.00	61907
2	1,638	304	0	46.98	.81	.81	.00	57715
3	1,506	275	0	47.64	.81	.81	.00	53809
4	1,385	250	0	48.31	.81	.81	.00	50182
5	1,273	229	0	49.00	.81	.81	.00	46783
	7,584	1,397	0					270,396

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	107,700
01	STERLING COUNTY	1.000000	107,700
30	STERLING CITY ISD	1.000000	107,700
50	STERLING CO U/G WTR	1.000000	107,700

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	206	0	62113	46075	16,038	15,021	19478
2	185	0	57900	46075	11,825	9,715	16068
3	167	0	53976	46075	7,901	5,694	13255
4	152	0	50334	46075	4,259	2,693	10939
5	139	0	46922	46075	847	469	9024
	849	0	271245	230375	40,870	33,592	68764

$/BBLRESV: 5.89 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 33,487 RI OIL VAL: 68,549
WI PAYOUT: 3.7 GAS VAL: 105 GAS VAL: 215
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 107,700 WI TOTAL: 38,940 RI TOTAL: 68,760

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
48,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.1 D B: .001 De/Dt: 8.0 / 5.0
GAS: 1.0 D B: .655 De/Dt: 10.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 1,363
LAST YR GAS PROD: 1,094

REMARKS1: R/C FR RRC 51304
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 8.0 /
GAS: 7.5 D B: .603 De/Dt: 13.1 / 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: 155
LAST YR GAS PROD: 2,963

REMARKS1: R/C FR 38165 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
378,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.4 D B: 1.000 De/Dt: 11.2 / 5.0
GAS: 25.0 D B: 1.032 De/Dt: 11.2 / 5.0
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: 88,730
LAST YR RI VAL: 57,040
LAST YR 8/8 VAL: 145,770

LAST YR OIL PROD: 5,888
LAST YR GAS PROD: 25,037

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: 2/24/2026 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	12,290
01	STERLING COUNTY	.600000	12,290
30	STERLING CITY ISD	.600000	12,290
50	STERLING CO U/G WTR	.600000	12,290
80	STERLING ISD (GLASSC	.400000	8,200

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
135,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .608 De/Dt: 20.6 / 8.0
GAS: 18.0 D B: .654 De/Dt: 16.1 / 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: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 429
LAST YR GAS PROD: 12,411

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: 2/24/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV: .00 EQUIP VAL: 54,650
$/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: 54,650 WI TOTAL: 54,650 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
112,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .612 De/Dt: 28.7 / 8.0
GAS: 4.0 D B: .715 De/Dt: 44.4 / 8.0
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: 47,820
LAST YR RI VAL:
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD: 179
LAST YR GAS PROD: 3,806

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: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	107,280
01	STERLING COUNTY	1.000000	107,280
30	STERLING CITY ISD	1.000000	107,280
50	STERLING CO U/G WTR	1.000000	107,280

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,835	16,359	0	46.32	.75	.75	.00	114903
2	2,511	14,356	0	46.98	.75	.75	.00	103221
3	2,255	12,718	0	47.64	.75	.75	.00	94000
	7,601	43,433	0					312,124

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10736	0	125639	102125	23,514	22,023	16885
2	9421	0	112642	102125	10,517	8,640	13397
3	8346	0	102346	102125	221	160	10771
	28503	0	340627	306375	34,252	30,823	41053

$/BBLRESV:	4.25	EQUIP VAL:	35,407		
$/BBLPROD:	0	WI OIL VAL:	28,244	RI OIL VAL:	37,618
WI PAYOUT:	.0	GAS VAL:	2,579	GAS VAL:	3,435
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	107,280	WI TOTAL:	66,230	RI TOTAL:	41,050

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .88
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
107,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.3 D B: 1.000 De/Dt: 12.0 / 5.0
GAS: 48.0 D B: .600 De/Dt: 12.7 / 5.0
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: 69,850
LAST YR RI VAL: 34,960
LAST YR 8/8 VAL: 104,810

LAST YR OIL PROD: 2,712
LAST YR GAS PROD: 15,034

REMARKS1: R/C FR 38086 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	35,500
01	STERLING COUNTY	1.000000	35,500
30	STERLING CITY ISD	1.000000	35,500
50	STERLING CO U/G WTR	1.000000	35,500

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	205	2,445	0	46.32	1.71	1.71	.00	8309
2	187	2,249	0	46.98	1.71	1.71	.00	7687
3	173	2,069	0	47.64	1.71	1.71	.00	7212
4	159	1,904	0	48.31	1.71	1.71	.00	6721
5	145	1,746	0	49.00	1.71	1.71	.00	6217
6	133	1,610	0	49.68	1.71	1.71	.00	5782
7	121	1,481	0	49.68	1.71	1.71	.00	5260
8	111	1,361	0	49.68	1.71	1.71	.00	4825
9	102	1,252	0	49.68	1.71	1.71	.00	4434
10	95	1,152	0	49.68	1.71	1.71	.00	4130
11	84	1,060	0	49.68	1.71	1.71	.00	3651
	1,515	18,329	0					64,228

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3658	0	11967	5130	6,837	6,404	1609
2	3365	0	11052	5130	5,922	4,865	1314
3	3096	0	10308	5130	5,178	3,732	1085
4	2849	0	9570	5130	4,440	2,807	891
5	2612	0	8829	5130	3,699	2,051	727
6	2409	0	8191	5130	3,061	1,489	598
7	2216	0	7476	5130	2,346	1,001	482
8	2036	0	6861	5130	1,731	648	392
9	1873	0	6307	5130	1,177	387	319
10	1724	0	5854	5130	724	208	262
11	1586	0	5237	5130	107	27	208
	27424	0	91652	56430	35,222	23,619	7887

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
5,400			

$/BBLRESV: 12.49 EQUIP VAL: 3,994
$/BBLPROD: 0 WI OIL VAL: 16,552 RI OIL VAL: 5,527
WI PAYOUT: 5.5 GAS VAL: 7,067 GAS VAL: 2,360
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 35,500 WI TOTAL: 27,610 RI TOTAL: 7,890

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 8.0 /
GAS: 7.0 D B: .001 De/Dt: 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: 17,870
LAST YR RI VAL: 5,500
LAST YR 8/8 VAL: 23,370

LAST YR OIL PROD: 199
LAST YR GAS PROD: 2,594

REMARKS1: R/C FR 38120 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	120,860
01	STERLING COUNTY	1.000000	120,860
30	STERLING CITY ISD	1.000000	120,860
50	STERLING CO U/G WTR	1.000000	120,860

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,095	13,957	0	46.32	1.30	1.30	.00	84910
2	1,929	11,694	0	46.98	1.30	1.30	.00	79296
3	1,770	9,969	0	47.64	1.30	1.30	.00	73782
4	1,629	8,620	0	48.31	1.30	1.30	.00	68860
	7,423	44,240	0					306,848

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	15876	0	100786	77425	23,361	21,880	13545
2	13302	0	92598	77425	15,173	12,466	11013
3	11340	0	85122	77425	7,697	5,547	8958
4	9805	0	78665	77425	1,240	784	7326
	50323	0	357171	309700	47,471	40,677	40842

$/BBLRESV: 5.38 EQUIP VAL: 39,341
$/BBLPROD: 0 WI OIL VAL: 34,946 RI OIL VAL: 35,088
WI PAYOUT: .0 GAS VAL: 5,731 GAS VAL: 5,754
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 120,860 WI TOTAL: 80,020 RI TOTAL: 40,840

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
81,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .001 De/Dt: 8.0 /
GAS: 42.0 D B: .610 De/Dt: 17.0 / 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: 116,960
LAST YR RI VAL: 46,580
LAST YR 8/8 VAL: 163,540

LAST YR OIL PROD: 2,447
LAST YR GAS PROD: 13,104

REMARKS1: R/C FR 38137 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	34,160
01	STERLING COUNTY	1.000000	34,160
30	STERLING CITY ISD	1.000000	34,160
50	STERLING CO U/G WTR	1.000000	34,160

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	34,157		
$/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:	34,160	WI TOTAL:	34,160	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
40,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.200 De/Dt: 9.3 / 8.0
GAS: 7.6 D B: .001 De/Dt: 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: 36,900
LAST YR RI VAL: 6,680
LAST YR 8/8 VAL: 43,580

LAST YR OIL PROD: 936
LAST YR GAS PROD: 1,518

REMARKS1: R/C FR 38352 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
42,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 8.0 /
GAS: 7.2 D B: .961 De/Dt: 35.0 / 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: 521
LAST YR GAS PROD: 2,890

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: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
115,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.4 D B: .592 De/Dt: 39.5 / 8.0
GAS: 11.2 D B: .690 De/Dt: 15.9 / 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: 93,650
LAST YR RI VAL: 69,500
LAST YR 8/8 VAL: 163,150

LAST YR OIL PROD: 3,015
LAST YR GAS PROD: 4,392

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: 2/24/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
34,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .001 De/Dt: 8.0 /
GAS: 1.9 D B: .698 De/Dt: 20.9 / 5.0
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: 22,950
LAST YR RI VAL: 9,050
LAST YR 8/8 VAL: 32,000

LAST YR OIL PROD: 766
LAST YR GAS PROD: 590

REMARKS1: R/C FR 38454 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	244,980
01	STERLING COUNTY	1.000000	244,980
30	STERLING CITY ISD	1.000000	244,980
50	STERLING CO U/G WTR	1.000000	244,980

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,021	15,678	0	46.32	.75	.75	.00	122441
2	2,394	13,758	0	46.98	.75	.75	.00	98411
3	1,950	12,190	0	47.64	.75	.75	.00	81286
4	1,622	10,891	0	48.31	.75	.75	.00	68564
5	1,375	9,798	0	49.00	.75	.75	.00	58953
6	1,181	8,872	0	49.68	.75	.75	.00	51338
	11,543	71,187	0					480,993

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10289	0	132730	53200	79,530	74,487	17838
2	9029	0	107440	53200	54,240	44,562	12778
3	8000	0	89286	53200	36,086	26,006	9397
4	7147	0	75711	53200	22,511	14,231	7052
5	6430	0	65383	53200	12,183	6,756	5389
6	5822	0	57160	53200	3,960	1,926	4170
	46717	0	527710	319200	208,510	167,968	56624

$/BBLRESV: 15.16 EQUIP VAL: 20,390
$/BBLPROD: 0 WI OIL VAL: 153,098 RI OIL VAL: 51,611
WI PAYOUT: 3.8 GAS VAL: 14,870 GAS VAL: 5,013
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 244,980 WI TOTAL: 188,360 RI TOTAL: 56,620

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .88
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.4 D B: .582 De/Dt: 22.0 / 5.0
GAS: 46.0 D B: .606 De/Dt: 12.7 / 5.0
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: 799,480
LAST YR RI VAL: 189,930
LAST YR 8/8 VAL: 989,410

LAST YR OIL PROD: 4,379
LAST YR GAS PROD: 14,015

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: 2/24/2026 MNRLTSTU

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	15,850
01	STERLING COUNTY	.580000	15,850
30	STERLING CITY ISD	.580000	15,850
50	STERLING CO U/G WTR	.580000	15,850

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
151,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.2 D B: .001 De/Dt: 8.0 /
GAS: 35.3 D B: .635 De/Dt: 20.3 / 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: 34,160
LAST YR RI VAL:
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD: 1,975
LAST YR GAS PROD: 11,941

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: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .597 De/Dt: 17.5 / 8.0
GAS: D B: 1.500 De/Dt: 8.6 / 8.6
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 11,070
LAST YR RI VAL: 2,360
LAST YR 8/8 VAL: 13,430

LAST YR OIL PROD: 118
LAST YR GAS PROD: 266

REMARKS1: R/C FR 38572 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	707,490
01	STERLING COUNTY	1.000000	707,490
30	STERLING CITY ISD	1.000000	707,490
50	STERLING CO U/G WTR	1.000000	707,490

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	5,668	13,564	0	46.32	.57	.57	.00	229724
2	5,214	7,807	0	46.98	.57	.57	.00	214335
3	4,796	5,170	0	47.64	.57	.57	.00	199921
4	4,412	3,719	0	48.31	.57	.57	.00	186501
5	4,058	2,825	0	49.00	.57	.57	.00	173987
6	3,734	2,231	0	49.68	.57	.57	.00	162317
7	3,432	1,814	0	49.68	.57	.57	.00	149189
8	3,159	1,508	0	49.68	.57	.57	.00	137322
9	2,907	1,279	0	49.68	.57	.57	.00	126367
10	2,673	1,101	0	49.68	.57	.57	.00	116195
11	2,459	958	0	49.68	.57	.57	.00	106893
12	2,262	843	0	49.68	.57	.57	.00	98329
	44,774	42,819	0					1,901,080

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6765	0	236489	91675	144,814	135,631	31782
2	3894	0	218229	91675	126,554	103,972	25953
3	2579	0	202500	91675	110,825	79,869	21312
4	1855	0	188356	91675	96,681	61,119	17543
5	1409	0	175396	91675	83,721	46,426	14456
6	1113	0	163430	91675	71,755	34,904	11921
7	905	0	150094	91675	58,419	24,927	9688
8	752	0	138074	91675	46,399	17,367	7887
9	638	0	127005	91675	35,330	11,600	6420
10	549	0	116744	91675	25,069	7,220	5222
11	478	0	107371	91675	15,696	3,965	4251
12	420	0	98749	91675	7,074	1,568	3460
	21357	0	1922437	1100100	822,337	528,568	159895

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
96,500			

$/BBLRESV: 13.34 EQUIP VAL: 19,020
$/BBLPROD: 0 WI OIL VAL: 522,696 RI OIL VAL: 158,119
WI PAYOUT: 4.8 GAS VAL: 5,872 GAS VAL: 1,776
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 707,490 WI TOTAL: 547,590 RI TOTAL: 159,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 16.2 D B: .001 De/Dt: 8.0 /
GAS: 51.5 D B: .601 De/Dt: 47.5 / 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: 559,650
LAST YR RI VAL: 168,380
LAST YR 8/8 VAL: 728,030

LAST YR OIL PROD: 7,130
LAST YR GAS PROD: 9,877

REMARKS1: R/C FR 38948 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	114,490
01	STERLING COUNTY	1.000000	114,490
30	STERLING CITY ISD	1.000000	114,490
50	STERLING CO U/G WTR	1.000000	114,490

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	1,009	4,768	0	46.32	.56	.56	.00	40895
2	928	4,182	0	46.98	.56	.56	.00	38148
3	852	3,704	0	47.64	.56	.56	.00	35516
4	785	3,309	0	48.31	.56	.56	.00	33183
5	721	2,978	0	49.00	.56	.56	.00	30913
6	663	2,696	0	49.68	.56	.56	.00	28821
7	610	2,455	0	49.68	.56	.56	.00	26517
8	562	2,245	0	49.68	.56	.56	.00	24430
9	515	2,064	0	49.68	.56	.56	.00	22387
10	473	1,902	0	49.68	.56	.56	.00	20561
	7,118	30,303	0					301,371

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2336	0	43231	20900	22,331	20,915	5810
2	2049	0	40197	20900	19,297	15,854	4781
3	1815	0	37331	20900	16,431	11,841	3929
4	1621	0	34804	20900	13,904	8,790	3241
5	1459	0	32372	20900	11,472	6,362	2668
6	1321	0	30142	20900	9,242	4,495	2199
7	1203	0	27720	20900	6,820	2,910	1790
8	1100	0	25530	20900	4,630	1,733	1459
9	1011	0	23398	20900	2,498	820	1183
10	932	0	21493	20900	593	171	962
	14847	0	316218	209000	107,218	73,891	28022

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .65
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

$/BBLRESV: 11.31 EQUIP VAL: 12,582
$/BBLPROD: 0 WI OIL VAL: 70,422 RI OIL VAL: 26,706
WI PAYOUT: 5.3 GAS VAL: 3,469 GAS VAL: 1,316
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 114,490 WI TOTAL: 86,470 RI TOTAL: 28,020

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: .001 De/Dt: 8.0 /
GAS: 14.0 D B: .604 De/Dt: 12.7 / 5.0
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: 26,120
LAST YR RI VAL: 7,290
LAST YR 8/8 VAL: 33,410

LAST YR OIL PROD: 692
LAST YR GAS PROD: 4,111

REMARKS1: R/C FR 39065 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
187,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.3 D B: .612 De/Dt: 35.0 / 8.0
GAS: 26.3 D B: .502 De/Dt: 32.0 / 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: 75,010
LAST YR RI VAL: 92,450
LAST YR 8/8 VAL: 167,460

LAST YR OIL PROD: 4,226
LAST YR GAS PROD: 9,284

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: 2/24/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	80,200
01	STERLING COUNTY	1.000000	80,200
30	STERLING CITY ISD	1.000000	80,200
50	STERLING CO U/G WTR	1.000000	80,200

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	1,596	9,451	0	46.32	.56	.56	.00	64686
2	1,345	8,694	0	46.98	.56	.56	.00	55290
3	1,152	7,997	0	47.64	.56	.56	.00	48021
	4,093	26,142	0					167,997

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4631	0	69317	49400	19,917	18,654	9316
2	4260	0	59550	49400	10,150	8,339	7083
3	3919	0	51940	49400	2,540	1,830	5467
	12810	0	180807	148200	32,607	28,823	21866

$/BBLRESV:	7.48	EQUIP VAL:	29,506		
$/BBLPROD:	0	WI OIL VAL:	26,781	RI OIL VAL:	20,317
WI PAYOUT:	.0	GAS VAL:	2,042	GAS VAL:	1,549
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	80,200	WI TOTAL:	58,330	RI TOTAL:	21,870

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
52,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .602 De/Dt: 16.4 / 5.0
GAS: 27.0 D B: .001 De/Dt: 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: 55,720
LAST YR RI VAL: 29,230
LAST YR 8/8 VAL: 84,950

LAST YR OIL PROD: 1,160
LAST YR GAS PROD: 7,217

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: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
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
31,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .605 De/Dt: 41.5 / 9.0
GAS: 1.7 D B: .001 De/Dt: 5.0 /
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: 122
LAST YR GAS PROD: 693

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: 2/24/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	35,220
01	STERLING COUNTY	1.000000	35,220
30	STERLING CITY ISD	1.000000	35,220
50	STERLING CO U/G WTR	1.000000	35,220

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	1,037	4,547	0	46.32	1.08	1.08	.00	42030
2	886	4,182	0	46.98	1.07	1.07	.00	36421
	1,923	8,729	0					78,451

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4297	0	46327	36812	9,515	8,911	6226
2	3915	0	40336	36813	3,523	2,895	4796
	8212	0	86663	73625	13,038	11,806	11022

$/BBLRESV: 6.35 EQUIP VAL: 12,392
$/BBLPROD: 0 WI OIL VAL: 10,687 RI OIL VAL: 9,978
WI PAYOUT: .0 GAS VAL: 1,119 GAS VAL: 1,044
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 35,220 WI TOTAL: 24,200 RI TOTAL: 11,020

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/49 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .603 De/Dt: 15.0 / 5.0
GAS: 13.0 D B: .001 De/Dt: 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: 26,430
LAST YR RI VAL: 8,310
LAST YR 8/8 VAL: 34,740

LAST YR OIL PROD: 1,264
LAST YR GAS PROD: 3,605

REMARKS1: R/C FR 40064 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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: .2 D B: .607 De/Dt: 44.6 / 8.0
GAS: 4.0 D B: .601 De/Dt: 9.7 / 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 143
LAST YR GAS PROD: 1,323

REMARKS1: R/C FR 40378 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	20,540
01	STERLING COUNTY	1.000000	20,540
30	STERLING CITY ISD	1.000000	20,540
50	STERLING CO U/G WTR	1.000000	20,540

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	523	378	0	46.32	1.36	1.36	.00	19683
2	432	292	0	46.98	1.36	1.36	.00	16490
	955	670	0					36,173

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	418	0	20101	14725	5,376	5,035	4363
2	323	0	16813	14725	2,088	1,716	3230
	741	0	36914	29450	7,464	6,751	7593

$/BBLRESV:	8.53	EQUIP VAL:	6,196		
$/BBLPROD:	0	WI OIL VAL:	6,615	RI OIL VAL:	7,441
WI PAYOUT:	.0	GAS VAL:	136	GAS VAL:	152
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	20,540	WI TOTAL:	12,950	RI TOTAL:	7,590

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .764 De/Dt: 18.1 / 5.0
GAS: 1.2 D B: .601 De/Dt: 23.6 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,380
LAST YR RI VAL: 7,930
LAST YR 8/8 VAL: 18,310

LAST YR OIL PROD: 469
LAST YR GAS PROD: 378

REMARKS1: R/C FR 41239 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	30,690
01	STERLING COUNTY	1.000000	30,690
30	STERLING CITY ISD	1.000000	30,690
50	STERLING CO U/G WTR	1.000000	30,690

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	369	3,923	0	46.32	1.19	1.19	.00	14956
2	319	3,198	0	46.98	1.19	1.19	.00	13113
3	278	2,665	0	47.64	1.19	1.19	.00	11588
4	240	2,265	0	48.31	1.19	1.19	.00	10145
5	207	1,950	0	49.00	1.19	1.19	.00	8875
	1,413	14,001	0					58,677

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4085	0	19041	10474	8,567	8,023	2559
2	3330	0	16443	10475	5,968	4,903	1955
3	2775	0	14363	10475	3,888	2,802	1511
4	2358	0	12503	10475	2,028	1,282	1165
5	2030	0	10905	10475	430	238	899
	14578	0	73255	52374	20,881	17,248	8089

$/BBLRESV: 11.17 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 13,816 RI OIL VAL: 6,479
WI PAYOUT: .0 GAS VAL: 3,432 GAS VAL: 1,610
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,690 WI TOTAL: 22,600 RI TOTAL: 8,090

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 99/54 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
11,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .001 De/Dt: 13.1 / 5.0
GAS: 12.0 D B: .615 De/Dt: 19.5 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,070
LAST YR RI VAL: 620
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 183
LAST YR GAS PROD: 3,433

REMARKS1: R/C FR 45462 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	25,220
01	STERLING COUNTY	1.000000	25,220
30	STERLING CITY ISD	1.000000	25,220
50	STERLING CO U/G WTR	1.000000	25,220

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	91	4,196	0	45.99	2.35	2.35	.00	3139
2	73	3,861	0	46.64	2.35	2.35	.00	2554
3	59	3,552	0	47.28	2.35	2.35	.00	2092
4	48	3,267	0	47.96	2.35	2.35	.00	1727
5	39	3,004	0	48.64	2.35	2.35	.00	1423
	310	17,880	0					10,935

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7395	0	10534	6370	4,164	3,917	3317
2	6805	0	9359	6370	2,989	2,488	2631
3	6260	0	8352	6370	1,982	1,460	2097
4	5758	0	7485	6370	1,115	727	1678
5	5295	0	6718	6370	348	201	1345
	31513	0	42448	31850	10,598	8,793	11068

$/BBLRESV: 9.74 EQUIP VAL: 5,352
$/BBLPROD: 0 WI OIL VAL: 2,265 RI OIL VAL: 2,851
WI PAYOUT: .0 GAS VAL: 6,528 GAS VAL: 8,217
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 25,220 WI TOTAL: 14,150 RI TOTAL: 11,070

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .608 De/Dt: 20.7 / 5.0
GAS: 12.0 D B: .001 De/Dt: 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: 34,110
LAST YR RI VAL: 24,250
LAST YR 8/8 VAL: 58,360

LAST YR OIL PROD: 96
LAST YR GAS PROD: 6,461

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 6.0 D B: .584 De/Dt: 11.2 / 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: 2,452

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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.....:

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	196	3,401	0	45.99	2.13	2.13	.00	7746
2	167	2,981	0	46.64	2.13	2.13	.00	6694
3	143	2,638	0	47.28	2.13	2.13	.00	5810
4	125	2,357	0	47.96	2.13	2.13	.00	5152
5	110	2,118	0	48.64	2.13	2.13	.00	4598
6	97	1,918	0	49.32	2.13	2.13	.00	4111
	838	15,413	0					34,111

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	27,600
01	STERLING COUNTY	1.000000	27,600
30	STERLING CITY ISD	1.000000	27,600
50	STERLING CO U/G WTR	1.000000	27,600

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6225	0	13971	7350	6,621	6,228	2161
2	5457	0	12151	7350	4,801	3,997	1677
3	4829	0	10639	7350	3,289	2,423	1311
4	4314	0	9466	7350	2,116	1,379	1042
5	3877	0	8475	7350	1,125	649	833
6	3511	0	7622	7350	272	139	669
	28213	0	62324	44100	18,224	14,815	7693

$/BBLRESV: 11.26 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 8,109 RI OIL VAL: 4,211
WI PAYOUT: .0 GAS VAL: 6,706 GAS VAL: 3,482
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,600 WI TOTAL: 19,910 RI TOTAL: 7,690

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .609 De/Dt: 15.3 / 5.0
GAS: 10.0 D B: .614 De/Dt: 12.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 28,250
LAST YR RI VAL: 12,750
LAST YR 8/8 VAL: 41,000

LAST YR OIL PROD: 233
LAST YR GAS PROD: 3,577

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
1,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 492

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.1 D B: .601 De/Dt: 7.9 / 7.9
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 592

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

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	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
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: 2/25/2026 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	12,100
01	STERLING COUNTY	1.000000	12,100
30	STERLING CITY ISD	1.000000	12,100
50	STERLING CO U/G WTR	1.000000	12,100

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	2,445	0	45.99	1.74	1.74	.00	0
2	0	2,249	0	46.64	1.74	1.74	.00	0
3	0	2,069	0	47.28	1.74	1.74	.00	0
4	0	1,904	0	47.96	1.74	1.74	.00	0
5	0	1,746	0	48.64	1.74	1.74	.00	0
6	0	1,610	0	49.32	1.74	1.74	.00	0
	0	12,023	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	3207	0	3207	1960	1,247	1,173	989
2	2950	0	2950	1960	990	824	812
3	2714	0	2714	1960	754	555	667
4	2498	0	2498	1960	538	351	548
5	2290	0	2290	1960	330	190	449
6	2112	0	2112	1960	152	78	369
	15771	0	15771	11760	4,011	3,171	3834

$/BBLRESV: .00 EQUIP VAL: 5,098
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,171 GAS VAL: 3,834
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,100 WI TOTAL: 8,270 RI TOTAL: 3,830

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 2,017

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.2 D B: .627 De/Dt: 16.8 / 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: 2,002

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 3.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.4 D B: 1.000 De/Dt: 13.8 / 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: 680

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
00	STERLING COUNTY APPR	1.000000	12,780
01	STERLING COUNTY	1.000000	12,780
30	STERLING CITY ISD	1.000000	12,780
50	STERLING CO U/G WTR	1.000000	12,780

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	4,547	0	45.99	1.90	1.90	.00	0
2	0	4,182	0	46.64	1.90	1.90	.00	0
3	0	3,847	0	47.28	1.89	1.89	.00	0
4	0	3,540	0	47.96	1.89	1.89	.00	0
	0	16,116	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	7559	0	7559	5488	2,071	1,948	1021
2	6953	0	6953	5488	1,465	1,220	838
3	6362	0	6362	5488	874	644	685
4	5854	0	5854	5488	366	239	562
	26728	0	26728	21952	4,776	4,051	3106

$/BBLRESV: .00 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,051 GAS VAL: 3,106
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,780 WI TOTAL: 9,670 RI TOTAL: 3,110

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
5,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 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: 8,190
LAST YR RI VAL: 1,870
LAST YR 8/8 VAL: 10,060

LAST YR OIL PROD:
LAST YR GAS PROD: 6,145

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.9 D B: .601 De/Dt: 9.6 / 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: 1,307

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: .98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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: D B: .001 De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 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: 2
LAST YR GAS PROD: 2,287

REMARKS1: R/C FR RRC 52522
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2026 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
00	STERLING COUNTY APPR	1.000000	36,620
01	STERLING COUNTY	1.000000	36,620
30	STERLING CITY ISD	1.000000	36,620
50	STERLING CO U/G WTR	1.000000	36,620

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,671	1,746	0	46.32	1.37	1.37	.00	97879
	2,671	1,746	0					97,879

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	1892	0	99771	94074	5,697	5,335	24780
	1892	0	99771	94074	5,697	5,335	24780

$/BBLRESV: 2.48 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 5,234 RI OIL VAL: 24,310
WI PAYOUT: .0 GAS VAL: 101 GAS VAL: 470
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 36,620 WI TOTAL: 11,840 RI TOTAL: 24,780

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
99,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.8 D B: .627 De/Dt: 11.6 / 8.0
GAS: 5.0 D B: .001 De/Dt: 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: 14,440
LAST YR RI VAL: 51,910
LAST YR 8/8 VAL: 66,350

LAST YR OIL PROD: 2,649
LAST YR GAS PROD: 1,658

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .601 De/Dt: 18.5 / 8.0
GAS: D B: .602 De/Dt: 9.3 / 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: 7,380
LAST YR RI VAL: 4,350
LAST YR 8/8 VAL: 11,730

LAST YR OIL PROD:
LAST YR GAS PROD: 63

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
6,100			

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

PROD WELLS: EQ SCH#: 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: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
20,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .608 De/Dt: 36.4 / 5.0
GAS: 20.9 D B: .001 De/Dt: 15.0 / 2.0
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: 15,750
LAST YR RI VAL: 12,460
LAST YR 8/8 VAL: 28,210

LAST YR OIL PROD: 85
LAST YR GAS PROD: 8,076

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
41,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .587 De/Dt: 10.2 / 5.0
GAS: 12.0 D B: .619 De/Dt: 14.1 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 124,490
LAST YR RI VAL: 92,350
LAST YR 8/8 VAL: 216,840

LAST YR OIL PROD: 1,212
LAST YR GAS PROD: 5,506

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
8,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .633 De/Dt: 49.7 / 8.0
GAS: 16.1 D B: .601 De/Dt: 8.5 / 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: 14,570
LAST YR RI VAL: 7,350
LAST YR 8/8 VAL: 21,920

LAST YR OIL PROD: 122
LAST YR GAS PROD: 5,932

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 18.0 D B: .591 De/Dt: 10.5 / 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: 20,390
LAST YR RI VAL: 19,410
LAST YR 8/8 VAL: 39,800

LAST YR OIL PROD:
LAST YR GAS PROD: 6,491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	21,620
01	STERLING COUNTY	1.000000	21,620
30	STERLING CITY ISD	1.000000	21,620
50	STERLING CO U/G WTR	1.000000	21,620

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	203	8,049	0	46.32	.60	.60	.00	7052
2	185	7,404	0	46.98	.60	.60	.00	6518
3	167	6,812	0	47.64	.60	.60	.00	5967
4	151	6,266	0	48.31	.60	.60	.00	5471
	706	28,531	0					25,008

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3622	0	10674	7695	2,979	2,790	3347
2	3332	0	9850	7695	2,155	1,771	2734
3	3065	0	9032	7695	1,337	964	2218
4	2820	0	8291	7695	596	377	1802
	12839	0	37847	30780	7,067	5,902	10101

$/BBLRESV: 7.37 EQUIP VAL: 5,620
$/BBLPROD: 0 WI OIL VAL: 3,900 RI OIL VAL: 6,674
WI PAYOUT: .0 GAS VAL: 2,002 GAS VAL: 3,427
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,620 WI TOTAL: 11,520 RI TOTAL: 10,100

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 GAS WI GR PRICE: .69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .69
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 9.1 / 5.0
GAS: 23.0 D B: .001 De/Dt: 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: 23,270
LAST YR RI VAL: 21,720
LAST YR 8/8 VAL: 44,990

LAST YR OIL PROD: 236
LAST YR GAS PROD: 7,936

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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	81	3,076	0	45.99	2.52	2.52	.00	3107
2	54	2,830	0	46.64	2.52	2.52	.00	2101
3	38	2,604	0	47.28	2.52	2.52	.00	1498
	173	8,510	0					6,706

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	14,700
01	STERLING COUNTY	1.000000	14,700
30	STERLING CITY ISD	1.000000	14,700
50	STERLING CO U/G WTR	1.000000	14,700

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6465	0	9572	6468	3,104	2,920	1799
2	5948	0	8049	6468	1,581	1,316	1351
3	5473	0	6971	6468	503	370	1044
	17886	0	24592	19404	5,188	4,606	4194

$/BBLRESV:	8.70	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	1,256	RI OIL VAL:	1,144
WI PAYOUT:	.0	GAS VAL:	3,350	GAS VAL:	3,050
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	14,700	WI TOTAL:	10,510	RI TOTAL:	4,190

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
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
6,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .713 De/Dt: 35.1 / 5.0
GAS: 8.8 D B: .001 De/Dt: 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: 152
LAST YR GAS PROD: 3,401

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
8,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 8.0 /
GAS: 5.7 D B: .602 De/Dt: 25.1 / 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: 2,532

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.2 D B: .655 De/Dt: 12.8 / 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: 1,485

REMARKS1: R/C FROM 37705
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
126,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.8 D B: .001 De/Dt: 8.0 /
GAS: 18.0 D B: .001 De/Dt: 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: 24,640
LAST YR RI VAL: 88,940
LAST YR 8/8 VAL: 113,580

LAST YR OIL PROD: 2,607
LAST YR GAS PROD: 6,014

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/19/2026 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.....:

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	5,720	44,015	0	46.32	3.26	3.26	.00	204012
2	5,142	39,658	0	46.98	3.25	3.25	.00	186010
3	4,671	35,730	0	47.64	3.25	3.25	.00	171345
	15,533	119,403	0					561,367

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.580000	186,330
01	STERLING COUNTY	.580000	186,330
30	STERLING CITY ISD	.580000	186,330
50	STERLING CO U/G WTR	.580000	186,330

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	110486	0	314498	256524	57,974	54,297	88373
2	99244	0	285254	256525	28,729	23,603	70934
3	89414	0	260759	256525	4,234	3,052	57382
	299144	0	860511	769574	90,937	80,952	216689

$/BBLRESV:	4.42	EQUIP VAL:	23,605		
$/BBLPROD:	0	WI OIL VAL:	52,810	RI OIL VAL:	141,360
WI PAYOUT:	.0	GAS VAL:	28,142	GAS VAL:	75,329
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	321,250	WI TOTAL:	104,560	RI TOTAL:	216,690

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
270,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 16.6 D B: 1.000 De/Dt: 10.6 / 5.0
GAS: 127.0 D B: .001 De/Dt: 9.9 / 5.0
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: 704,720
LAST YR RI VAL: 558,490
LAST YR 8/8 VAL: 1,263,210

LAST YR OIL PROD: 6,433
LAST YR GAS PROD: 47,836

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/26/2026 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	
01	STERLING COUNTY	.400000	
30	STERLING CITY ISD	.400000	
50	STERLING CO U/G WTR	.400000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.80 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
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: 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 15853 - 2021TY
REMARKS2: TOM GREEN/STERLING 60%/40%
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/30/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.26 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
27,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .820 De/Dt: 20.0 / 5.0
GAS: 7.0 D B: 1.000 De/Dt: 41.5 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 233
LAST YR GAS PROD: 966

REMARKS1: RC TO 297268 TY 2025
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/25/2026 MNRLTSTU

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
30	STERLING CITY ISD	.400000	2,730
50	STERLING CO U/G WTR	.400000	2,730

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 GAS WI GR PRICE: 3.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.95
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
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .849 De/Dt: 22.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,000

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: 2/25/2026 MNRLTSTU

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
30	STERLING CITY ISD	.400000	2,730
50	STERLING CO U/G WTR	.400000	2,730

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.76 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
27,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: D B: .001 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: 108

REMARKS1: RC FROM 20716 TY 2025
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/26/2026 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	
30	STERLING CITY ISD	.400000	
50	STERLING CO U/G WTR	.400000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.80 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: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	73,460
01	STERLING COUNTY	1.000000	73,460
30	STERLING CITY ISD	1.000000	73,460
50	STERLING CO U/G WTR	1.000000	73,460

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	576	9,451	0	46.32	1.68	1.68	.00	23345
2	507	8,694	0	46.98	1.68	1.68	.00	20842
3	451	7,997	0	47.64	1.68	1.68	.00	18800
4	403	7,357	0	48.31	1.68	1.68	.00	17035
5	363	6,770	0	49.00	1.68	1.68	.00	15564
6	328	6,227	0	49.68	1.68	1.68	.00	14258
7	299	5,729	0	49.68	1.68	1.68	.00	12998
8	274	5,271	0	49.68	1.68	1.68	.00	11911
	3,201	57,496	0					134,753

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13893	0	37238	19475	17,763	16,636	5004
2	12780	0	33622	19475	14,147	11,623	3998
3	11756	0	30556	19475	11,081	7,986	3216
4	10815	0	27850	19475	8,375	5,294	2594
5	9952	0	25516	19475	6,041	3,350	2103
6	9154	0	23412	19475	3,937	1,915	1708
7	8422	0	21420	19475	1,945	830	1383
8	7748	0	19659	19475	184	69	1124
	84520	0	219273	155800	63,473	47,703	21130

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
20,500			

$/BBLRESV: 10.47 EQUIP VAL: 4,624
$/BBLPROD: 0 WI OIL VAL: 29,316 RI OIL VAL: 12,985
WI PAYOUT: 4.2 GAS VAL: 18,387 GAS VAL: 8,145
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 73,460 WI TOTAL: 52,330 RI TOTAL: 21,130

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .579 De/Dt: 12.2 / 8.0
GAS: 27.0 D B: .001 De/Dt: 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: 104,120
LAST YR RI VAL: 32,470
LAST YR 8/8 VAL: 136,590

LAST YR OIL PROD: 666
LAST YR GAS PROD: 9,766

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
44,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .001 De/Dt: 9.8 / 8.0
GAS: 3.4 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 23,490
LAST YR RI VAL: 20,290
LAST YR 8/8 VAL: 43,780

LAST YR OIL PROD: 757
LAST YR GAS PROD: 1,584

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
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
41,000			

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: 102,150
LAST YR RI VAL: 67,350
LAST YR 8/8 VAL: 169,500

LAST YR OIL PROD: 372
LAST YR GAS PROD: 2,165

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 MNRLTSTU

LEASE#, NAME.....: 282800 - REED -F- FULL WI DECIMAL = .795313 #WELLS:
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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
24,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 20.1 / 8.0
GAS: 1.0 D B: 1.200 De/Dt: 11.9 / 8.0
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: 2/24/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 8.0 / 5.0
GAS: D B: .001 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: 149
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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
00	STERLING COUNTY APPR	.540000	3,690
01	STERLING COUNTY	.540000	3,690
30	STERLING CITY ISD	.540000	3,690
50	STERLING CO U/G WTR	.540000	3,690

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
23,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 8,930
LAST YR RI VAL: 18,230
LAST YR 8/8 VAL: 27,160

LAST YR OIL PROD: 589
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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:
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: 2/24/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
31,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: .001 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: 10,780
LAST YR RI VAL: 9,320
LAST YR 8/8 VAL: 20,100

LAST YR OIL PROD: 901
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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
00	STERLING COUNTY APPR	1.000000	25,460
01	STERLING COUNTY	1.000000	25,460
30	STERLING CITY ISD	1.000000	25,460
50	STERLING CO U/G WTR	1.000000	25,460

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	1,072	0	0	46.32	2.31	2.31	.00	42207
	1,072	0	0					42,207

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	42207	29450	12,757	11,948	7006
	0	0	42207	29450	12,757	11,948	7006

$/BBLRESV: 13.11 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 11,948 RI OIL VAL: 7,006
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,460 WI TOTAL: 18,450 RI TOTAL: 7,010

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
31,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .825 De/Dt: 35.6 / 5.0
GAS: D B: .001 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: 8,930
LAST YR RI VAL: 11,190
LAST YR 8/8 VAL: 20,120

LAST YR OIL PROD: 1,547
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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	1.000000	42,210
01	STERLING COUNTY	1.000000	42,210
30	STERLING CITY ISD	1.000000	42,210
50	STERLING CO U/G WTR	1.000000	42,210

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,076	0	0	46.32	2.31	2.31	.00	110778
	3,076	0	0					110,778

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	110778	104500	6,278	5,880	29823
	0	0	110778	104500	6,278	5,880	29823

$/BBLRESV: 2.46 EQUIP VAL: 6,506
$/BBLPROD: 0 WI OIL VAL: 5,880 RI OIL VAL: 29,823
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 42,210 WI TOTAL: 12,390 RI TOTAL: 29,820

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
110,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.3 D B: .604 De/Dt: 17.6 / 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: 37,130
LAST YR RI VAL: 46,090
LAST YR 8/8 VAL: 83,220

LAST YR OIL PROD: 3,581
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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
00	STERLING COUNTY APPR	1.000000	269,030
01	STERLING COUNTY	1.000000	269,030
30	STERLING CITY ISD	1.000000	269,030
50	STERLING CO U/G WTR	1.000000	269,030

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	6,344	0	0	46.32	2.31	2.31	.00	216438
2	5,373	0	0	46.98	2.31	2.31	.00	185922
3	4,559	0	0	47.64	2.31	2.31	.00	159971
	16,276	0	0					562,331

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	216438	152475	63,963	59,907	72827
2	0	0	185922	152475	33,447	27,479	55363
3	0	0	159971	152475	7,496	5,402	42154
	0	0	562331	457425	104,906	92,788	170344

$/BBLRESV: 7.74 EQUIP VAL: 5,901
$/BBLPROD: 0 WI OIL VAL: 92,788 RI OIL VAL: 170,344
WI PAYOUT: 2.2 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 269,030 WI TOTAL: 98,690 RI TOTAL: 170,340

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
160,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.9 D B: .077 De/Dt: 15.4 / 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: 52,330
LAST YR RI VAL: 129,830
LAST YR 8/8 VAL: 182,160

LAST YR OIL PROD: 5,098
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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	103,360
01	STERLING COUNTY	1.000000	103,360
30	STERLING CITY ISD	1.000000	103,360
50	STERLING CO U/G WTR	1.000000	103,360

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,268	0	0	46.32	2.31	2.31	.00	113530
2	2,662	0	0	46.98	2.31	2.31	.00	93796
	5,930	0	0					207,326

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	113530	84099	29,431	27,564	35600
2	0	0	93796	84100	9,696	7,966	26028
	0	0	207326	168199	39,127	35,530	61628

$/BBLRESV: 7.99 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 35,530 RI OIL VAL: 61,628
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 103,360 WI TOTAL: 41,730 RI TOTAL: 61,630

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
88,526			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: .600 De/Dt: 19.5 / 8.0
GAS: D B: .001 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: 1,151,520
LAST YR RI VAL: 520,030
LAST YR 8/8 VAL: 1,671,550

LAST YR OIL PROD: 3,980
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
75,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .630 De/Dt: 11.6 / 8.0
GAS: D B: .001 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: 363
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
47,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 1.000 De/Dt: 25.2 / 5.0
GAS: D B: .001 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: 11,910
LAST YR RI VAL: 34,220
LAST YR 8/8 VAL: 46,130

LAST YR OIL PROD: 793
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
27,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .001 De/Dt: 8.0 /
GAS: D B: .001 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: 352
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
OIL FIELD#.....: 75880400
OIL FIELD NAME...: RENDERBROOK CREEK (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	81,560
01	STERLING COUNTY	1.000000	81,560
30	STERLING CITY ISD	1.000000	81,560
50	STERLING CO U/G WTR	1.000000	81,560

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	5,164	0	0	46.32	2.31	2.31	.00	179950
	5,164	0	0					179,950

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	179950	166274	13,676	12,808	55735
	0	0	179950	166274	13,676	12,808	55735

$/BBLRESV: 3.30 EQUIP VAL: 13,012
$/BBLPROD: 0 WI OIL VAL: 12,808 RI OIL VAL: 55,735
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 81,560 WI TOTAL: 25,820 RI TOTAL: 55,740

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
175,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 14.9 D B: .972 De/Dt: 9.6 / 8.0
GAS: D B: .001 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: 102,460
LAST YR RI VAL: 188,980
LAST YR 8/8 VAL: 291,440

LAST YR OIL PROD: 4,500
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/10/2026 MNRLTSTU

LEASE#, NAME.....: 370272 - SPADE 18 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 64581 - 4801 RRC DIST..: 08 FULL RI DECIMAL = .250000 DEPTH: 7874
OPERATOR#, AGENT#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
OIL FIELD#.....: 75880400
OIL FIELD NAME...: RENDERBROOK CREEK (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	.680000	202,340
01	STERLING COUNTY	.680000	202,340
30	STERLING CITY ISD	.680000	202,340
50	STERLING CO U/G WTR	.680000	202,340

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	4,265	0	0	45.82	2.23	2.23	.00	146567
2	1,879	0	0	46.47	2.23	2.23	.00	65488
3	1,217	0	0	47.12	2.23	2.23	.00	43009
4	904	0	0	47.79	2.23	2.23	.00	32402
5	715	0	0	48.45	2.22	2.22	.00	25981
6	594	0	0	49.14	2.22	2.22	.00	21892
7	507	0	0	49.14	2.22	2.22	.00	18685
8	443	0	0	49.14	2.22	2.22	.00	16327
9	391	0	0	49.14	2.22	2.22	.00	14410
10	351	0	0	49.14	2.22	2.22	.00	12936
11	316	0	0	49.14	2.22	2.22	.00	11646
12	284	0	0	49.14	2.22	2.22	.00	10467
	11,866	0	0					419,810

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	146567	9500	137,067	123,090	44052
2	0	0	65488	9500	55,988	40,547	16002
3	0	0	43009	9500	33,509	19,571	8544
4	0	0	32402	9500	22,902	10,787	5234
5	0	0	25981	9500	16,481	6,260	3412
6	0	0	21892	9500	12,392	3,796	2337
7	0	0	18685	9500	9,185	2,269	1622
8	0	0	16327	9500	6,827	1,360	1152
9	0	0	14410	9500	4,910	789	827
10	0	0	12936	9500	3,436	445	603
11	0	0	11646	9500	2,146	224	442
12	0	0	10467	9500	967	81	323
	0	0	419810	114000	305,810	209,219	84550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 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
10,000			

$/BBLRESV: 23.51 EQUIP VAL: 3,804
$/BBLPROD: 0 WI OIL VAL: 209,219 RI OIL VAL: 84,550
WI PAYOUT: 2.6 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 297,570 WI TOTAL: 213,020 RI TOTAL: 84,550

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 22.7 D B: 1.000 De/Dt: 70.0 / 10.0
GAS: D B: De/Dt: /
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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 68% STERLING 32% MITCHELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 MNRLTSTU

LEASE#, NAME.....: 177500 - FOSTER -60- FULL WI DECIMAL = .768390 #WELLS:
RRC#, WELL#.....: 63758 - RRC DIST..: 08 FULL RI DECIMAL = .231610 DEPTH: 7880
OPERATOR#, AGENT#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
OIL FIELD#.....: 78279080
OIL FIELD NAME...: ROSE CREEK, N. (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	196,800
01	STERLING COUNTY	1.000000	196,800
30	STERLING CITY ISD	1.000000	196,800
50	STERLING CO U/G WTR	1.000000	196,800

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	5,488	0	0	46.32	2.31	2.31	.00	195328
2	3,514	0	0	46.98	2.31	2.31	.00	126852
	9,002	0	0					322,180

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	195328	104524	90,804	85,045	55386
2	0	0	126852	104525	22,327	18,343	31831
	0	0	322180	209049	113,131	103,388	87217

$/BBLRESV: 14.95 EQUIP VAL: 6,196
$/BBLPROD: 0 WI OIL VAL: 103,388 RI OIL VAL: 87,217
WI PAYOUT: 1.8 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 196,800 WI TOTAL: 109,580 RI TOTAL: 87,220

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
110,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.5 D B: .650 De/Dt: 40.0 / 5.0
GAS: D B: .001 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: 273,140
LAST YR RI VAL: 201,580
LAST YR 8/8 VAL: 474,720

LAST YR OIL PROD: 1,095
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
OIL FIELD#.....: 78279300
OIL FIELD NAME...: ROSE CREEK, N (WOLFCAMP)

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

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,130	0	0	46.32	2.31	2.31	.00	78929
2	1,958	0	0	46.98	2.31	2.31	.00	73589
3	1,803	0	0	47.64	2.31	2.31	.00	68716
	5,891	0	0					221,234

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	70,590
01	STERLING COUNTY	1.000000	70,590
30	STERLING CITY ISD	1.000000	70,590
50	STERLING CO U/G WTR	1.000000	70,590

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	78929	66524	12,405	11,618	18562
2	0	0	73589	66525	7,064	5,804	15316
3	0	0	68716	66525	2,191	1,579	12656
	0	0	221234	199574	21,660	19,001	46534

$/BBLRESV: 4.03 EQUIP VAL: 5,058
$/BBLPROD: 0 WI OIL VAL: 19,001 RI OIL VAL: 46,534
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 70,590 WI TOTAL: 24,060 RI TOTAL: 46,530

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
70,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.1 D B: .001 De/Dt: 8.0 / 5.0
GAS: D B: .001 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: 320,540
LAST YR RI VAL: 181,230
LAST YR 8/8 VAL: 501,770

LAST YR OIL PROD: 2,219
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
15,226			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .648 De/Dt: 22.0 / 8.0
GAS: D B: .001 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: 8,750
LAST YR RI VAL: 3,630
LAST YR 8/8 VAL: 12,380

LAST YR OIL PROD: 323
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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
00	STERLING COUNTY APPR	1.000000	14,660
01	STERLING COUNTY	1.000000	14,660
30	STERLING CITY ISD	1.000000	14,660
50	STERLING CO U/G WTR	1.000000	14,660

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	834	0	0	46.32	2.31	2.31	.00	30036
	834	0	0					30,036

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	30036	28975	1,061	994	8085
	0	0	30036	28975	1,061	994	8085

$/BBLRESV: 1.53 EQUIP VAL: 5,577
$/BBLPROD: 0 WI OIL VAL: 994 RI OIL VAL: 8,085
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,660 WI TOTAL: 6,570 RI TOTAL: 8,090

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
30,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .500 De/Dt: 8.0 / 5.0
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: 77,180
LAST YR RI VAL: 64,580
LAST YR 8/8 VAL: 141,760

LAST YR OIL PROD: 851
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/08/2026 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#: 101934 - 978

OPERATOR NAME....: KEK EXPLORATION LLC
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	41,370
01	STERLING COUNTY	1.000000	41,370
30	STERLING CITY ISD	1.000000	41,370
50	STERLING CO U/G WTR	1.000000	41,370

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,750	0	0	46.32	2.31	2.31	.00	99038
	2,750	0	0					99,038

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	99038	90274	8,764	8,208	26662
	0	0	99038	90274	8,764	8,208	26662

$/BBLRESV:	3.84	EQUIP VAL:	6,506		
$/BBLPROD:	0	WI OIL VAL:	8,208	RI OIL VAL:	26,662
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	41,370	WI TOTAL:	14,710	RI TOTAL:	26,660

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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
95,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.1 D B: .599 De/Dt: 13.0 / 8.0
GAS: D B: .001 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: 48,080
LAST YR RI VAL: 112,710
LAST YR 8/8 VAL: 160,790

LAST YR OIL PROD: 2,690
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .621 De/Dt: 16.6 / 8.0
GAS: D B: .001 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: 33
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION LLC
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	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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
66,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.1 D B: .593 De/Dt: 21.9 / 5.0
GAS: D B: .001 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: 23,110
LAST YR RI VAL: 45,410
LAST YR 8/8 VAL: 68,520

LAST YR OIL PROD: 1,608
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION 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	11,710
01	STERLING COUNTY	1.000000	11,710
30	STERLING CITY ISD	1.000000	11,710
50	STERLING CO U/G WTR	1.000000	11,710

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
43,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.7 / 10.0
GAS: D 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: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD: 939

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION 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	11,710
01	STERLING COUNTY	1.000000	11,710
30	STERLING CITY ISD	1.000000	11,710
50	STERLING CO U/G WTR	1.000000	11,710

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 64.19 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
59,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .500 De/Dt: 33.8 / 5.0
GAS: 19.2 D B: .599 De/Dt: 20.1 / 8.0
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: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD: 482

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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
			0		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: 64.19 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
32,500			

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: 2/24/2026 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#: 101934 - 978
OPERATOR NAME....: KEK EXPLORATION 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	
01	STERLING COUNTY	1.000000	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/24/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 64.19 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: 69.48 ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .776 De/Dt: 23.0 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 153
LAST YR GAS PROD: 1,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 63.72 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: 2/24/2026 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	
30	STERLING CITY ISD	1.000000	
50	STERLING CO U/G WTR	1.000000	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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
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: 2/24/2026 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	

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 2/25/2026 MNRLTSTU

LEASE#, NAME.....: 217700 - HMH-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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 21.1 / 8.0
GAS: 2.5 D B: .601 De/Dt: 10.4 / 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: 98

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 14.0 D B: 1.000 De/Dt: 10.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 73
LAST YR GAS PROD: 5,419

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
16,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 16.1 / 8.0
GAS: 7.5 D B: .886 De/Dt: 14.7 / 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: 10
LAST YR GAS PROD: 3,669

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .607 De/Dt: 11.3 / 8.0
GAS: 7.8 D B: .746 De/Dt: 16.8 / 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: 10
LAST YR GAS PROD: 3,672

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
3,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.200 De/Dt: 24.4 / 8.0
GAS: 3.3 D B: .721 De/Dt: 17.0 / 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: 6,810
LAST YR RI VAL: 750
LAST YR 8/8 VAL: 7,560

LAST YR OIL PROD:
LAST YR GAS PROD: 603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
20,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: .629 De/Dt: 36.2 / 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: 20,360
LAST YR RI VAL: 11,760
LAST YR 8/8 VAL: 32,120

LAST YR OIL PROD: 22
LAST YR GAS PROD: 6,875

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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: 2/25/2026 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)

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
23,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.3 D B: .608 De/Dt: 19.1 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,680
LAST YR RI VAL: 5,470
LAST YR 8/8 VAL: 13,150

LAST YR OIL PROD:
LAST YR GAS PROD: 6,635

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .602 De/Dt: 22.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 11
LAST YR GAS PROD: 3,458

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
31,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.0 D B: .592 De/Dt: 28.3 / 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: 1,304

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
1,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .601 De/Dt: 19.0 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 697

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .715 De/Dt: 29.8 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 2.0 D B: .601 De/Dt: 28.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.8 D B: 1.200 De/Dt: 12.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 63.72 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.0 D B: 1.200 De/Dt: 12.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

OIL WELLHEAD PRICE: 63.72 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 5.2 D B: .601 De/Dt: 9.6 / 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: 1,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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)

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.9 D B: 1.020 De/Dt: 10.2 / 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: 1,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.72 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: 99/34 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: 8.0 D B: .630 De/Dt: 36.4 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 11
LAST YR GAS PROD: 3,458

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
6,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 3.2 D B: 1.200 De/Dt: 12.1 / 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: 1,467

REMARKS1: RECLASS FROM OIL 24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.4 D B: 1.080 De/Dt: 24.9 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,469

REMARKS1: R/C FR OIL RRC 35209
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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	

$/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: 63.72 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: 6/04/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
22,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .601 De/Dt: 22.9 / 5.0
GAS: 6.0 D B: .700 De/Dt: 12.1 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 42
LAST YR GAS PROD: 2,302

REMARKS1: RECLASS FROM OIL 25338
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2026 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.....:
ALT LSE#: HCG.....:
ALT 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
11,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.200 De/Dt: 70.0 / 5.0
GAS: 6.0 D B: .620 De/Dt: 25.5 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,120
LAST YR RI VAL: 2,470
LAST YR 8/8 VAL: 9,590

LAST YR OIL PROD: 42
LAST YR GAS PROD: 2,300

REMARKS1: RECLASS FROM OIL 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
8,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 7.0 D B: .623 De/Dt: 25.5 / 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: 9
LAST YR GAS PROD: 2,869

REMARKS1: RECLASS FROM 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .607 De/Dt: 32.0 / 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: 8,830
LAST YR RI VAL: 5,310
LAST YR 8/8 VAL: 14,140

LAST YR OIL PROD: 17
LAST YR GAS PROD: 7,459

REMARKS1: RECLASS FROM OIL 24029,24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .608 De/Dt: 26.0 / 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: 16
LAST YR GAS PROD: 7,453

REMARKS1: RECLASS FROM 24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
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: 2/25/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
8,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.5 D B: .001 De/Dt: 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: 7,040
LAST YR RI VAL: 3,280
LAST YR 8/8 VAL: 10,320

LAST YR OIL PROD: 1
LAST YR GAS PROD: 5,273

REMARKS1: 431-31445 F/28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.3 D B: .601 De/Dt: 37.6 / 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: 650

REMARKS1: RECLASS FROM OIL 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
9,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.3 D B: .851 De/Dt: 33.8 / 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: 653

REMARKS1: R/C FR 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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.....:

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

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

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
7,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.2 D B: .601 De/Dt: 34.1 / 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: 652

REMARKS1: RECLASS FROM OIL 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
7,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.5 D B: .001 De/Dt: 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: 5,272

REMARKS1: RECLASS FROM OIL 28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
16,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 19.0 D B: .601 De/Dt: 19.2 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 108
LAST YR GAS PROD: 5,296

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2026 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.....:

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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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
15,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 19.0 D B: .601 De/Dt: 20.6 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 3,020
LAST YR 8/8 VAL: 9,940

LAST YR OIL PROD: 106
LAST YR GAS PROD: 5,294

REMARKS1: R/C FR 25976
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,831

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.200 De/Dt: 13.0 / 8.0
GAS: 6.8 D B: .602 De/Dt: 10.8 / 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: 2,554

REMARKS1: R/C FR 35632 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2026 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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	6,831
$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
8/8 VALUE:	6,830	WI TOTAL:	6,830

RI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
15,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 19.0 D B: .601 De/Dt: 20.6 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 107
LAST YR GAS PROD: 5,294

REMARKS1: R/C FR 25976 23TY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 6,831 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .970 De/Dt: 26.5 / 8.0
GAS: 12.0 D B: .840 De/Dt: 17.8 / 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: 145
LAST YR GAS PROD: 5,079

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2026 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.....:

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	559	13,167	0	45.99	2.31	2.31	.00	19281
2	469	11,371	0	46.64	2.31	2.31	.00	16406
3	404	9,965	0	47.28	2.31	2.31	.00	14326
	1,432	34,503	0					50,013

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	55,790
01	STERLING COUNTY	1.000000	55,790
30	STERLING CITY ISD	1.000000	55,790
50	STERLING CO U/G WTR	1.000000	55,790

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	22812	0	42093	29425	12,668	11,864	13199
2	19700	0	36106	29425	6,681	5,489	10020
3	17264	0	31590	29425	2,165	1,560	7758
	59776	0	109789	88275	21,514	18,913	30977

$/BBLRESV:	8.02	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	8,616	RI OIL VAL:	14,111
WI PAYOUT:	.0	GAS VAL:	10,297	GAS VAL:	16,866
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	55,790	WI TOTAL:	24,810	RI TOTAL:	30,980

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
30,026			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .970 De/Dt: 17.0 / 5.0
GAS: 39.0 D B: .730 De/Dt: 14.3 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 8,450
LAST YR RI VAL: 12,880
LAST YR 8/8 VAL: 21,330

LAST YR OIL PROD: 474
LAST YR GAS PROD: 14,886

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/04/2026 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.....:

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	471	6,466	0	45.99	2.31	2.31	.00	16246
2	409	5,626	0	46.64	2.31	2.31	.00	14307
3	355	4,893	0	47.28	2.31	2.31	.00	12588
	1,235	16,985	0					43,141

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	39,040
01	STERLING COUNTY	1.000000	39,040
30	STERLING CITY ISD	1.000000	39,040
50	STERLING CO U/G WTR	1.000000	39,040

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	11202	0	27448	19355	8,093	7,580	8607
2	9747	0	24054	19355	4,699	3,861	6675
3	8477	0	21065	19355	1,710	1,233	5173
	29426	0	72567	58065	14,502	12,674	20455

$/BBLRESV:	8.13	EQUIP VAL:	5,901		
$/BBLPROD:	0	WI OIL VAL:	7,535	RI OIL VAL:	12,160
WI PAYOUT:	.0	GAS VAL:	5,139	GAS VAL:	8,295
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	39,040	WI TOTAL:	18,580	RI TOTAL:	20,460

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
19,750			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .001 De/Dt: 13.0 /
GAS: 19.0 D B: .001 De/Dt: 13.0 /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 11,810
LAST YR RI VAL: 17,270
LAST YR 8/8 VAL: 29,080

LAST YR OIL PROD: 356
LAST YR GAS PROD: 7,006

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2026 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:
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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 64.19 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: 99/43 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP $/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
135,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .001 De/Dt: 8.0 /
GAS: 50.0 D B: 1.200 De/Dt: 16.2 / 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: 26,100
LAST YR RI VAL: 95,340
LAST YR 8/8 VAL: 121,440

LAST YR OIL PROD: 2,891
LAST YR GAS PROD: 27,729

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2026 MASSUPDATE

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
30	STERLING CITY ISD	1.000000	6,830
50	STERLING CO U/G WTR	1.000000	6,830

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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: 63.72 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: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/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:	6,831	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .727 De/Dt: 20.2 / 5.0
GAS: 11.0 D B: .603 De/Dt: 12.7 / 5.0
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 145
LAST YR GAS PROD: 3,984

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/25/2026 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

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
	0	0	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	0	0	0	0	0	0	0

$/BBLRESV:	.00	EQUIP VAL:	12,199		
$/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
			0		0
8/8 VALUE:	12,200	WI TOTAL:	12,200	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.72 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
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .645 De/Dt: 18.4 / 5.0
GAS: 10.3 D B: .602 De/Dt: 10.9 / 5.0
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: 144
LAST YR GAS PROD: 3,984

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	275562	2935746	0	10097257
2	216281	2378768	0	8072329
3	170730	1876819	0	6469591
4	124927	1444259	0	4832941
5	107012	1198461	0	4193670
6	90690	1004809	0	3616839
7	72861	752964	0	2896938
8	50563	565925	0	2025482
9	40773	380664	0	1645276
10	36657	311016	0	1480805
11	26280	218959	0	1060670
12	20535	147387	0	839739
13	12637	76006	0	528165
14	7416	51522	0	309983
15	6775	46863	0	283687
16	5943	32242	0	247574
17	5051	22392	0	209768
18	4669	20364	0	194071
19	3625	15602	0	152871
20	1625	12006	0	67868
21	1466	6573	0	61202
22	1263	5093	0	53148
23	1192	4779	0	50151
24	1016	4291	0	43173
25	957	4036	0	40658
26	903	3800	0	38358
27	852	3583	0	36188
28	812	3379	0	34441
	1289073	13528308	0	49582843

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4,342,635	0	14,439,892	8,208,426	6,231,466	5,835,972	3,537,268
2	3,570,433	0	11,642,762	7,156,258	4,486,504	3,690,194	2,495,533
3	2,883,980	0	9,353,571	6,021,648	3,331,923	2,407,441	1,773,110
4	2,192,689	0	7,025,630	4,446,400	2,579,230	1,637,064	1,149,427
5	1,876,479	0	6,070,149	4,053,591	2,016,558	1,124,296	887,090
6	1,573,535	0	5,190,374	3,627,273	1,563,101	765,464	664,139
7	1,201,417	0	4,098,355	2,928,909	1,169,446	503,321	469,519
8	891,471	0	2,916,953	2,030,154	886,799	335,502	287,046
9	609,508	0	2,254,784	1,582,949	671,835	223,534	187,680
10	495,482	0	1,976,287	1,472,328	503,959	147,646	145,747
11	369,373	0	1,430,043	1,054,040	376,003	97,137	93,946
12	264,054	0	1,103,793	822,955	280,838	64,097	59,631
13	148,133	0	676,298	473,360	202,938	41,068	28,246
14	105,519	0	415,502	249,656	165,846	29,613	15,600
15	97,702	0	381,389	245,191	136,198	21,487	12,602
16	75,822	0	323,396	213,052	110,344	15,410	9,821
17	58,444	0	268,212	180,114	88,098	10,914	7,382
18	54,127	0	248,198	178,644	69,554	7,681	5,994
19	45,420	0	198,291	144,181	54,110	5,346	4,047
20	37,754	0	105,622	59,477	46,145	4,045	2,133
21	16,246	0	77,448	36,986	40,462	3,143	1,466
22	13,365	0	66,513	29,988	36,525	2,515	1,085
23	12,611	0	62,762	29,988	32,774	2,002	911
24	11,508	0	54,681	25,048	29,633	1,605	688
25	10,873	0	51,531	25,048	26,483	1,273	580
26	10,277	0	48,635	25,048	23,587	1,006	488
27	9,724	0	45,912	25,048	20,864	793	410
28	9,201	0	43,642	25,048	18,594	629	349
	20,987,782	0	70,570,625	45,370,808	25,199,817	16,980,198	11,841,938

EQUIP VAL:	10,788,851		
WI OIL VAL:	12,044,407	RI OIL VAL:	8,214,149
GAS VAL:	4,935,779	GAS VAL:	3,627,780
PRD VAL:	0	PRD VAL:	0
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8/8 VALUE: 39,610,970	WI TOTAL: 27,769,040	RI TOTAL:	11,841,930