

JOB NUMBER: 121700 STONEWALL CO APPRAISAL DIST  
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: Y

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/24/2025 MNRLTSIF

LEASE#, NAME.....: 180 - ALEXANDER, MINOR -A- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 4170 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 4787

OPERATOR#, AGENT#: 092480 - 949  
OPERATOR NAME....: BRIDWELL OIL CO.  
OIL FIELD#.....: 01420200  
OIL FIELD NAME...: ALEXANDER (CANYON LOWER)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,760	0	61.95	1.05	1.05	.00	95403
				=====	=====	=====					=====
					1,760	0					95,403
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	95403	95000	403	373	12654
00	STONEWALL CO APPRAIS	1.000000	18,140	=====	=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	18,140		0	0	95403	95000	403	373	12654
03	F-M LATERAL ROAD	1.000000	18,140								
30	ASPERMONT ISD (STONE	1.000000	18,140	\$/BBLRESV: .24		EQUIP VAL:		5,112			
50	STONEWALL COUNTY HOS	1.000000	18,140	\$/BBLPROD: 85		WI OIL VAL:		373		RI OIL VAL: 12,654	
60	COUNTY ROAD DISTRICT	1.000000	18,140	WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
66	CO ENERGY TRANSPORTA	1.000000	18,140	RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		18,140		WI TOTAL:		5,490	
								RI TOTAL:		12,650	

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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	5.0		
	7.0 99		

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

PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,370  
LAST YR RI VAL: 90,600  
LAST YR 8/8 VAL: 204,970

LAST YR OIL PROD: 1,948  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

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LEASE#, NAME.....: 3020 - SCOGGINS, FLOSSIE E -A-          FULL WI DECIMAL = .750000          #WELLS:      4
RRC#, WELL#.....: 4181 -          RRC DIST.: 07B          FULL RI DECIMAL = .250000          DEPTH: 4980
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OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME.....: L.C.S. PRODUCTION CO

OIL FIELD#.....: 04170333

OIL FIELD NAME...: ASPERMONT LAKE (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	2	551	0	0	63.04	1.05	1.05	.00	26051
ALT JOB#:	UNIT.....:	3	501	0	0	64.16	1.04	1.04	.00	24108
ALT LSE#:	EOR.....:	4	462	0	0	65.29	1.03	1.03	.00	22623
ALT RRC#:	GRAPH.....:	5	429	0	0	66.43	1.02	1.02	.00	21374
		6	402	0	0	67.61	1.02	1.02	.00	20384

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
--	-----	-----	-----	2,957	0	0	142,975

01	STONEWALL COUNTY	1.000000	61,620		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	F-M LATERAL ROAD	1.000000	61,620	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	ASPERMONT ISD (STONE	1.000000	61,620	--	-----	-----	-----	-----	-----	-----	-----
50	STONEWALL COUNTY HOS	1.000000	61,620	1	0	0	28435	20000	8,435	7,832	8838
60	COUNTY ROAD DISTRICT	1.000000	61,620	2	0	0	26051	20000	6,051	4,843	7042
				3	0	0	24108	20000	4,108	2,835	5666
				4	0	0	22623	20000	2,623	1,560	4624
				5	0	0	21374	20000	1,374	705	3799
				6	0	0	20384	20000	384	170	3150
					=====	=====	=====	=====	=====	=====	=====
					0	0	142975	120000	22,975	17,945	33119

	\$/BBLRESV:	8.09	EQUIP VAL:	10,559						
	\$/BBLPROD:	0	WI OIL VAL:	17,945	RI OIL VAL:	33,119				
	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0				
*** PARAMETERS ***	RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0				

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	61,620	WI TOTAL:	28,500	RI TOTAL:	33,120
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV 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: 1.8 D B: 1.500 De/Dt: 11.0 / 5.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500

SERV WELLS: 3 EQ SCH#: 31 VAL: 9,000

INJ	WELLS:	EQ	SCH#:	VAL:
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COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25.160

LAST YR RI VAL: 23,260

LAST YR 8/8 VAL: 48,420

LAST YR OIL PROD: 684

LAST YR GAS PROD:

REMARKS1:

REMARKS2: PREV OP WAS CRYSTAL RIVER

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3010 - SCOGGINS, FLOSSIE E FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 4185 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4862

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170666  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 STONEWALL CO APPRAIS 1.000000 17,570  
01 STONEWALL COUNTY 1.000000 17,570 \$/BBLRESV: .00 EQUIP VAL: 17,566  
03 F-M LATERAL ROAD 1.000000 17,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 17,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 17,570 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 17,570  
8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 5.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 6 EQ SCH#: 31 VAL: 18,000  
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: RECLASS TO 32236  
REMARKS2: PREV OP WAS CRYSTAL RIVER  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3020 - SCOGGINS, FLOSSIE E -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 4186 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5025

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170666  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 5.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN (INJECTION)  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3670 - VIERTEL, E H FULL WI DECIMAL = .868164 #WELLS: 2  
RRC#, WELL#.....: 4187 - RRC DIST.: 07B FULL RI DECIMAL = .131836 DEPTH: 4862

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170666  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 STONEWALL CO APPRAIS 1.000000 5,860  
01 STONEWALL COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
03 F-M LATERAL ROAD 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 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  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: 31 VAL: 6,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,780  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: P/B FROM RRC# 4182  
REMARKS2: PRV OP WAS CRYSTAL RIVER  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 990400 - DOUBLE MOUNTAIN UNIT -TEXACO FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 4247 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5300  
OPERATOR#, AGENT#: 159643 -

OPERATOR NAME.....: CLEAR WATER INC.  
OIL FIELD#.....: 25762500  
OIL FIELD NAME...: DOUBLE MOUNTAIN (PENN.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 107600 UNIT.....: X  
ALT LSE#: 991400 EOR.....:  
ALT RRC#: 4247 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STONEWALL CO APPRAIS	1.000270	37,060	1	500	0	0	61.95	1.05	1.05	.00	27103
01	STONEWALL COUNTY	1.000270	37,060	2	435	0	0	63.04	1.05	1.05	.00	23995
03	F-M LATERAL ROAD	1.000270	37,060	3	389	0	0	64.16	1.04	1.04	.00	21838
50	STONEWALL COUNTY HOS	1.000270	37,060	4	352	0	0	65.29	1.03	1.03	.00	20109
60	COUNTY ROAD DISTRICT	1.000270	37,060		=====	=====	=====					=====
92	ROTAN ISD (STONEWALL	1.000270	37,060		1,676	0	0					93,045
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
00	STONEWALL CO APPRAIS	1.000270	37,060	1	0	0	27103	20000	7,103	6,595	3611	
01	STONEWALL COUNTY	1.000270	37,060	2	0	0	23995	20000	3,995	3,198	2780	
03	F-M LATERAL ROAD	1.000270	37,060	3	0	0	21838	20000	1,838	1,268	2200	
50	STONEWALL COUNTY HOS	1.000270	37,060	4	0	0	20109	20000	109	65	1762	
60	COUNTY ROAD DISTRICT	1.000270	37,060		=====	=====	=====	=====	=====	=====	=====	
92	ROTAN ISD (STONEWALL	1.000270	37,060		0	0	93045	80000	13,045	11,126	10353	

\$/BBLRESV: 7.59 EQUIP VAL: 15,576  
\$/BBLPROD: 0 WI OIL VAL: 11,126 RI OIL VAL: 10,353  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 37,050 WI TOTAL: 26,700 RI TOTAL: 10,350

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1.5 D B: 1.500 De/Dt: 14.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 11,400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 31 VAL: 8,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,660  
LAST YR RI VAL: 20,660  
LAST YR 8/8 VAL: 95,320

LAST YR OIL PROD: 639  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: FISHER XOVER LSE #12070  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 550 - BRINKLEY, ARTHUR JR -A- FULL WI DECIMAL = .800000 #WELLS: 24  
RRC#, WELL#.....: 4263 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 4350

OPERATOR#, AGENT#: 101718 - 40  
OPERATOR NAME....: GRAYROCK ENERGY II,  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 1,185	0	0	61.95	1.05	1.05	.00	58729
ALT RRC#:	GRAPH.....:	2 1,019	0	0	63.04	1.05	1.05	.00	51395
		3 876	0	0	64.16	1.04	1.04	.00	44985
		=====	=====	=====					=====
		3,080	0	0					155,109

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	117,230	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	117,230	1	0	0	58729	44000	14,729	13,676	13691
03	F-M LATERAL ROAD	1.000000	117,230	2	0	0	51395	44000	7,395	5,919	10419
30	ASPERMONT ISD (STONE	1.000000	117,230	3	0	0	44985	44000	985	680	7930
50	STONEWALL COUNTY HOS	1.000000	117,230		=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	117,230		0	0	155109	132000	23,109	20,275	32040
66	CO ENERGY TRANSPORTA	1.000000	117,230								

\$/BBLRESV:	8.23	EQUIP VAL:	64,913		
\$/BBLPROD:	7,241	WI OIL VAL:	20,275	RI OIL VAL:	32,040
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	117,230	WI TOTAL:	85,190	RI TOTAL:	32,040

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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	3.5		
	14.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	2	EQ SCH#:	11	VAL:	11,000
SERV WELLS:	20	EQ SCH#:	31	VAL:	60,000
INJ WELLS:	2	EQ SCH#:	31	VAL:	6,000
COMPRESSRS:	HP:	VAL:			
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 101,980  
LAST YR RI VAL: 43,820  
LAST YR 8/8 VAL: 145,800

LAST YR OIL PROD: 1,524  
LAST YR GAS PROD:

REMARKS1: #59 RECMPLTD FROM RRC# 30382  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 540 - BRINKLEY, A S JR FULL WI DECIMAL = .780500 #WELLS: 3  
RRC#, WELL#.....: 4267 - RRC DIST.: 07B FULL RI DECIMAL = .219500 DEPTH: 4024

OPERATOR#, AGENT#: 101718 - 40  
OPERATOR NAME....: GRAYROCK ENERGY II,  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	401	0	61.95	1.05	1.05	.00	19389
				=====	=====	=====					=====
					401	0					19,389
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	18000	1,389	1,290	5085	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	17,070		0	0	18000	1,389	1,290	5085	
01	STONEWALL COUNTY	1.000000	17,070		0	0	18000	1,389	1,290	5085	
03	F-M LATERAL ROAD	1.000000	17,070								
30	ASPERMONT ISD (STONE	1.000000	17,070	\$/BBLRESV:	4.13	EQUIP VAL:	10,688				
50	STONEWALL COUNTY HOS	1.000000	17,070	\$/BBLPROD:	1,377	WI OIL VAL:	1,290	RI OIL VAL:	5,085		
60	COUNTY ROAD DISTRICT	1.000000	17,070	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
66	CO ENERGY TRANSPORTA	1.000000	17,070	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	17,070	WI TOTAL:	11,980	RI TOTAL:	5,090		

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 11/38 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000 1.2  
-----  
16.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: 2 EQ SCH#: 31 VAL: 6,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,670  
LAST YR RI VAL: 10,750  
LAST YR 8/8 VAL: 22,420

LAST YR OIL PROD: 452  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST

RRC CO#: 433 STONEWALL

LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 280 - ANNIS

FULL WI DECIMAL = .750000

#WELLS: 5

RRC#, WELL#.....: 4268 -

RRC DIST.: 07B

FULL RI DECIMAL = .250000

DEPTH: 4024

OPERATOR#, AGENT#: 101718 - 40

OPERATOR NAME....: GRAYROCK ENERGY II,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 31628250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: FLOWERS (CANYON SAND)	---	---	---	---	---	---	---	---
ALT FRZ.:	1 1,301	0	0	61.95	1.05	1.05	.00	60448
ALT JOB#:	2 1,144	0	0	63.04	1.05	1.05	.00	54130
ALT LSE#:	3 1,007	0	0	64.16	1.04	1.04	.00	48481
ALT RRC#:	=====	=====	=====	=====	=====	=====	=====	=====
	3,452	0	0					163,059

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STONEWALL CO APPRAIS	1.000000	83,040	---	---	---	---	---	---	---
01	STONEWALL COUNTY	1.000000	83,040	1 0	0	60448	45000	15,448	14,343	18789
03	F-M LATERAL ROAD	1.000000	83,040	2 0	0	54130	45000	9,130	7,308	14631
30	ASPERMONT ISD (STONE	1.000000	83,040	3 0	0	48481	45000	3,481	2,402	11395
50	STONEWALL COUNTY HOS	1.000000	83,040	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	83,040	0	0	163059	135000	28,059	24,053	44815
66	CO ENERGY TRANSPORTA	1.000000	83,040							
				\$/BBLRESV: 9.29		EQUIP VAL:	14,163			
				\$/BBLPROD: 8,440		WI OIL VAL:	24,053	RI OIL VAL:	44,815	
				WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
						=====		=====		
				8/8 VALUE:	83,040	WI TOTAL:	38,220	RI TOTAL:	44,820	

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
45,000	3.8	
-----	-----	-----
	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	2 EQ SCH#: 31	VAL:	7,800
SERV WELLS:	3 EQ SCH#: 31	VAL:	9,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	55,750
LAST YR RI VAL:	85,420
LAST YR 8/8 VAL:	141,170

LAST YR OIL PROD:	1,571
LAST YR GAS PROD:	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 2100 - JONES -G- FULL WI DECIMAL = .790000 #WELLS: 5  
RRC#, WELL#.....: 4315 - RRC DIST.: 07B FULL RI DECIMAL = .210000 DEPTH: 4750

OPERATOR#, AGENT#: 101718 - 40  
OPERATOR NAME....: GRAYROCK ENERGY II,  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STONEWALL CO APPRAIS 1.000000 258,330  
01 STONEWALL COUNTY 1.000000 258,330  
03 F-M LATERAL ROAD 1.000000 258,330  
30 ASPERMONT ISD (STONE 1.000000 258,330  
50 STONEWALL COUNTY HOS 1.000000 258,330  
60 COUNTY ROAD DISTRICT 1.000000 258,330  
66 CO ENERGY TRANSPORTA 1.000000 258,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 2,288 1,375 0 61.95 2.72 2.72 .00 111976  
2 2,002 1,250 0 63.04 2.70 2.70 .00 99703  
3 1,751 1,146 0 64.16 2.69 2.69 .00 88790  
4 1,532 1,063 0 65.29 2.66 2.66 .00 79059  
5 1,341 992 0 66.43 2.64 2.64 .00 70385  
6 1,173 933 0 67.61 2.63 2.63 .00 62681  
7 1,026 882 0 67.61 2.63 2.63 .00 54846

00 STONEWALL CO APPRAIS 1.000000 258,330 11,113 7,641 0 567,440  
01 STONEWALL COUNTY 1.000000 258,330  
03 F-M LATERAL ROAD 1.000000 258,330  
30 ASPERMONT ISD (STONE 1.000000 258,330  
50 STONEWALL COUNTY HOS 1.000000 258,330  
60 COUNTY ROAD DISTRICT 1.000000 258,330  
66 CO ENERGY TRANSPORTA 1.000000 258,330

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 2955 0 114931 60000 54,931 51,002 28489  
2 2666 0 102369 58500 43,869 35,113 22065  
3 2435 0 91225 57038 34,187 23,590 17098  
4 2234 0 81293 55612 25,681 15,276 13250  
5 2069 0 72454 54222 18,232 9,350 10268  
6 1938 0 64619 52866 11,753 5,196 7964  
7 1833 0 56679 52866 3,813 1,453 6074

16130 0 583570 391104 192,466 140,980 105208

\$/BBLRESV: 15.62 EQUIP VAL: 12,137  
\$/BBLPROD: 25,899 WI OIL VAL: 137,083 RI OIL VAL: 102,300  
WI PAYOUT: 3.8 GAS VAL: 3,897 GAS VAL: 2,908  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 258,330 WI TOTAL: 153,120 RI TOTAL: 105,210

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 6.7  
1 12.5 99  
2.5 5

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 4.0 D B: 1.500 De/Dt: 10.0 / 5.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: 4 EQ SCH#: 31 VAL: 12,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 369,360  
LAST YR RI VAL: 202,300  
LAST YR 8/8 VAL: 571,660

LAST YR OIL PROD: 2,886  
LAST YR GAS PROD: 614

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 780 - CHAMBLESS, H B FULL WI DECIMAL = .868164 #WELLS: 2  
RRC#, WELL#.....: 4316 - RRC DIST.: 07B FULL RI DECIMAL = .131836 DEPTH: 4720  
OPERATOR#, AGENT#: 815108 -

OPERATOR NAME....: STAR PRODUCTION, INC  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	STONEWALL CO APPRAIS	1.000000	70,210	1	1,260	0	61.95	1.05	1.05	.00	67766
01	STONEWALL COUNTY	1.000000	70,210	2	1,159	0	63.04	1.05	1.05	.00	63442
03	F-M LATERAL ROAD	1.000000	70,210	3	1,066	0	64.16	1.04	1.04	.00	59404
30	ASPERMONT ISD (STONE	1.000000	70,210	4	981	0	65.29	1.03	1.03	.00	55614
50	STONEWALL COUNTY HOS	1.000000	70,210	5	902	0	66.43	1.02	1.02	.00	52058
60	COUNTY ROAD DISTRICT	1.000000	70,210								
66	CO ENERGY TRANSPORTA	1.000000	70,210								

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 3.6  
-----  
8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 31 VAL: 7,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,800  
LAST YR RI VAL: 9,280  
LAST YR 8/8 VAL: 29,080

LAST YR OIL PROD: 1,345  
LAST YR GAS PROD: 12

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 1750 - GUEST, J C FULL WI DECIMAL = .868164 #WELLS: 1  
RRC#, WELL#.....: 4317 - RRC DIST.: 07B FULL RI DECIMAL = .131836 DEPTH: 4530  
OPERATOR#, AGENT#: 815108 -

OPERATOR NAME....: STAR PRODUCTION, INC  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	1	420	0	0	61.95	1.05	1.05	.00	22589
ALT JOB#:	UNIT.....:	2	386	0	0	63.04	1.05	1.05	.00	21147
ALT LSE#:	EOR.....:	3	355	0	0	64.16	1.04	1.04	.00	19801
ALT RRC#:	GRAPH.....:	4	327	0	0	65.29	1.03	1.03	.00	18538
		5	300	0	0	66.43	1.02	1.02	.00	17353
		6	276	0	0	67.61	1.02	1.02	.00	16248
		7	254	0	0	67.61	1.02	1.02	.00	14948

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	39,290	2,318	0	0					130,624
01	STONEWALL COUNTY	1.000000	39,290								
03	F-M LATERAL ROAD	1.000000	39,290								

30	ASPERMONT ISD (STONE	1.000000	39,290	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
50	STONEWALL COUNTY HOS	1.000000	39,290	--	-----	-----	-----	-----	-----	-----	-----
60	COUNTY ROAD DISTRICT	1.000000	39,290	1	0	0	22589	14000	8,589	7,975	3198
66	CO ENERGY TRANSPORTA	1.000000	39,290	2	0	0	21147	14000	7,147	5,721	2604
				3	0	0	19801	14000	5,801	4,003	2120
				4	0	0	18538	14000	4,538	2,699	1726
				5	0	0	17353	14000	3,353	1,719	1405
				6	0	0	16248	14000	2,248	994	1144
				7	0	0	14948	14000	948	361	915
				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	130624	98000	32,624	23,472	13112	

*** PARAMETERS ***				\$/BBLRESV: 11.67		EQUIP VAL: 2,705					
				\$/BBLPROD: 22,526		WI OIL VAL: 23,472		RI OIL VAL: 13,112			
				WI PAYOUT: 4.0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: 4.2		PRD VAL: 0		PRD VAL: 0			
				8/8 VALUE:		39,290		WI TOTAL: 26,180		RI TOTAL: 13,110	

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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	1.2		
-----	-----	-----	-----
	8.0 99		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,900  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,810  
LAST YR RI VAL: 9,310  
LAST YR 8/8 VAL: 23,120

LAST YR OIL PROD: 433  
LAST YR GAS PROD: 12

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 610 - BROOKERSON, D J FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 4352 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5281

OPERATOR#, AGENT#: 817555 - 244  
OPERATOR NAME....: STEPHENS & JOHNSON O  
OIL FIELD#.....: 49580666  
OIL FIELD NAME...: KIOWA PEAK (STRAWN 2ND.)

ALT FRZ.:	ALT G\$ RRC:	1	3,984	0	0	61.95	1.05	1.05	.00	215958
ALT JOB#:	UNIT.....:	2	3,784	0	0	63.04	1.05	1.05	.00	208770
ALT LSE#:	EOR.....:	3	3,595	0	0	64.16	1.04	1.04	.00	201855
ALT RRC#:	GRAPH.....:	4	3,415	0	0	65.29	1.03	1.03	.00	195139
		5	3,244	0	0	66.43	1.02	1.02	.00	188619
		6	3,082	0	0	67.61	1.02	1.02	.00	182371

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,928	0	0	67.61	1.02	1.02	.00	173253
---	-----	-----	-----	8	2,782	0	0	67.61	1.02	1.02	.00	164590

00	STONEWALL CO APPRAIS	1.000000	202,870	=====	=====	=====						=====
01	STONEWALL COUNTY	1.000000	202,870		26,814	0	0					1,530,555

03	F-M LATERAL ROAD	1.000000	202,870									
30	ASPERMONT ISD (STONE	1.000000	202,870		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
50	STONEWALL COUNTY HOS	1.000000	202,870	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
60	COUNTY ROAD DISTRICT	1.000000	202,870	--	-----	-----	-----	-----	-----	-----	-----	-----
66	CO ENERGY TRANSPORTA	1.000000	202,870	1	0	0	215958	210000	5,958	5,532	28769	

				2	0	0	208770	199500	9,270	7,420	24183	
				3	0	0	201855	189525	12,330	8,508	20333	
				4	0	0	195139	180049	15,090	8,976	17093	
				5	0	0	188619	171047	17,572	9,011	14367	
				6	0	0	182371	162495	19,876	8,786	12079	
				7	0	0	173253	162495	10,758	4,100	9978	
				8	0	0	164590	162495	2,095	688	8243	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	1530555	1437606	92,949	53,021	135045	

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 2.26	EQUIP VAL: 14,796			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 5,410	WI OIL VAL: 53,021	RI OIL VAL: 135,045		
			WI PAYOUT: 5.4	GAS VAL: 0	GAS VAL: 0		
			RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84						
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
210,000	11.2		
-----	-----	-----	-----
1	5.0 99		
5.0 5			

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

PROD WELLS:	2	EQ SCH#: 11	VAL: 14,400
SERV WELLS:	2	EQ SCH#: 31	VAL: 8,000
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 136,740  
LAST YR RI VAL: 140,150  
LAST YR 8/8 VAL: 276,890

LAST YR OIL PROD: 4,456  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 2200 - LONG, C B FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 4354 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5237  
OPERATOR#, AGENT#: 817555 - 244

OPERATOR NAME....: STEPHENS & JOHNSON O  
OIL FIELD#.....: 49580666  
OIL FIELD NAME...: KIOWA PEAK (STRAWN 2ND.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STONEWALL CO APPRAIS	1.000000	199,250	1	1,680	0	61.95	1.05	1.05	.00	91067
01	STONEWALL COUNTY	1.000000	199,250	2	1,545	0	63.04	1.05	1.05	.00	85255
03	F-M LATERAL ROAD	1.000000	199,250	3	1,421	0	64.16	1.04	1.04	.00	79828
30	ASPERMONT ISD (STONE	1.000000	199,250	4	1,308	0	65.29	1.03	1.03	.00	74736
50	STONEWALL COUNTY HOS	1.000000	199,250	5	1,203	0	66.43	1.02	1.02	.00	69957
60	COUNTY ROAD DISTRICT	1.000000	199,250	6	1,107	0	67.61	1.02	1.02	.00	65504
66	CO ENERGY TRANSPORTA	1.000000	199,250	7	1,018	0	67.61	1.02	1.02	.00	60263
				8	937	0	67.61	1.02	1.02	.00	55442
				9	862	0	67.61	1.02	1.02	.00	51007
				=====	=====	=====					=====
					11,081	0					633,059

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	91067	48000	43,067	39,815	12080
2	0	0	85255	48000	37,255	29,438	9748
3	0	0	79828	48000	31,828	21,495	7869
4	0	0	74736	48000	26,736	15,433	6351
5	0	0	69957	48000	21,957	10,833	5125
6	0	0	65504	48000	17,504	7,381	4137
7	0	0	60263	48000	12,263	4,420	3281
8	0	0	55442	48000	7,442	2,292	2602
9	0	0	51007	48000	3,007	792	2064
	=====	=====	=====	=====	=====	=====	=====
	0	0	633059	432000	201,059	131,899	53257

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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	4.8		
-----	-----	-----	-----
	8.0 99		

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

PROD WELLS: 2 EQ SCH#: 11 VAL: 14,400  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,420  
LAST YR RI VAL: 60,230  
LAST YR 8/8 VAL: 241,650

LAST YR OIL PROD: 1,761  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 3140 - SMITH, CLEO FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 4375 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5835  
OPERATOR#, AGENT#: 170037 -

OPERATOR NAME....: COMSTOCK ENERGY, LLC  
OIL FIELD#.....: 66964001  
OIL FIELD NAME...: OLD GLORY

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

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	0	0	1673	6000	-4,327	-4,018	520
00	STONEWALL CO APPRAIS	1.000000	36,210		=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	36,210		0	0	1673	6000	4,327-	4,018-	520
03	F-M LATERAL ROAD	1.000000	36,210								
30	ASPERMONT ISD (STONE	1.000000	36,210		\$/BBLRESV: 148.81		EQUIP VAL: 35,690				
50	STONEWALL COUNTY HOS	1.000000	36,210		\$/BBLPROD: 53,573		WI OIL VAL: 0		RI OIL VAL: 520		
60	COUNTY ROAD DISTRICT	1.000000	36,210		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
66	CO ENERGY TRANSPORTA	1.000000	36,210		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		36,210	WI TOTAL:	35,690	RI TOTAL:	520

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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 .1  
-----  
3.0 99

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

PROD WELLS: 2 EQ SCH#: 11 VAL: 14,400  
SERV WELLS: 6 EQ SCH#: 31 VAL: 24,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,880  
LAST YR RI VAL: 78,880  
LAST YR 8/8 VAL: 201,760

LAST YR OIL PROD: 19  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: SWD WELL ON PP  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 1000 - COX, C C ETAL FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 4376 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5904

OPERATOR#, AGENT#: 170037 -  
OPERATOR NAME....: COMSTOCK ENERGY, LLC  
OIL FIELD#.....: 66964001  
OIL FIELD NAME...: OLD GLORY

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	36	0	61.95	1.05	1.05	.00	1673
				=====	=====	=====					=====
					36	0					1,673
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	2000	-327	-302	518	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	31,750		0	0	2000	327-	302-	518	
01	STONEWALL COUNTY	1.000000	31,750		0	0	2000				
03	F-M LATERAL ROAD	1.000000	31,750								
30	ASPERMONT ISD (STONE	1.000000	31,750	\$/BBLRESV: 11.19		EQUIP VAL:		31,229			
50	STONEWALL COUNTY HOS	1.000000	31,750	\$/BBLPROD: 4,027		WI OIL VAL:		0		RI OIL VAL:	
60	COUNTY ROAD DISTRICT	1.000000	31,750	WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	
66	CO ENERGY TRANSPORTA	1.000000	31,750	RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		31,750		WI TOTAL:		31,230	
								RI TOTAL:		520	

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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 .1  
-----  
3.0 99

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

PROD WELLS: 3 EQ SCH#: 11 VAL: 21,600  
SERV WELLS: 3 EQ SCH#: 31 VAL: 12,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,680  
LAST YR RI VAL: 1,470  
LAST YR 8/8 VAL: 32,150

LAST YR OIL PROD: 19  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/02/2025 MNRLTSIF

LEASE#, NAME.....: 2030 - HUNT, C O FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 4405 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5023  
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 66964750  
OIL FIELD NAME...: OLD GLORY (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	8,092	0	0	0	0	61.95	1.05	1.05	.00	438637
				2	7,201	0	0	0	0	63.04	1.05	1.05	.00	397256
				3	6,409	0	0	0	0	64.16	1.04	1.04	.00	359839
				4	5,704	0	0	0	0	65.29	1.03	1.03	.00	325897
				5	5,077	0	0	0	0	66.43	1.02	1.02	.00	295113
				6	4,644	0	0	0	0	67.61	1.02	1.02	.00	274733
				7	4,365	0	0	0	0	67.61	1.02	1.02	.00	258249
				8	4,103	0	0	0	0	67.61	1.02	1.02	.00	242754
00	STONEWALL CO APPRAIS	1.000000	1,589,310	9	3,857	0	0	0	0	67.61	1.02	1.02	.00	228189
01	STONEWALL COUNTY	1.000000	1,589,310	10	3,625	0	0	0	0	67.61	1.02	1.02	.00	214498
03	F-M LATERAL ROAD	1.000000	1,589,310	11	3,408	0	0	0	0	67.61	1.02	1.02	.00	201628
30	ASPERMONT ISD (STONE	1.000000	1,589,310	12	3,203	0	0	0	0	67.61	1.02	1.02	.00	189530
50	STONEWALL COUNTY HOS	1.000000	1,589,310	13	3,011	0	0	0	0	67.61	1.02	1.02	.00	178158
60	COUNTY ROAD DISTRICT	1.000000	1,589,310	14	2,830	0	0	0	0	67.61	1.02	1.02	.00	167469
66	CO ENERGY TRANSPORTA	1.000000	1,589,310	15	2,660	0	0	0	0	67.61	1.02	1.02	.00	157421
				16	2,501	0	0	0	0	67.61	1.02	1.02	.00	147975
				17	2,351	0	0	0	0	67.61	1.02	1.02	.00	139097
				18	2,210	0	0	0	0	67.61	1.02	1.02	.00	130751
				19	2,077	0	0	0	0	67.61	1.02	1.02	.00	122906
				20	1,952	0	0	0	0	67.61	1.02	1.02	.00	115531
				21	1,835	0	0	0	0	67.61	1.02	1.02	.00	108600
				22	1,725	0	0	0	0	67.61	1.02	1.02	.00	102084
					=====		=====		=====					=====
					82,840	0	0	0	0					4,796,315

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

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

				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	438637	100000	338,637	314,418	58432
				2	0	0	397256	100000	297,256	237,927	46018
				3	0	0	359839	100000	259,839	179,292	36247
				4	0	0	325897	100000	225,897	134,373	28546
				5	0	0	295113	100000	195,113	100,052	22477
				6	0	0	274733	100000	174,733	77,242	18196
				7	0	0	258249	100000	158,249	60,307	14873
				8	0	0	242754	100000	142,754	46,898	12157
				9	0	0	228189	100000	128,189	36,304	9937
				10	0	0	214498	100000	114,498	27,955	8123
				11	0	0	201628	100000	101,628	21,390	6639
				12	0	0	189530	100000	89,530	16,244	5427
				13	0	0	178158	100000	78,158	12,225	4436
				14	0	0	167469	100000	67,469	9,098	3626
				15	0	0	157421	100000	57,421	6,675	2964
				16	0	0	147975	100000	47,975	4,808	2423
				17	0	0	139097	100000	39,097	3,378	1980
				18	0	0	130751	100000	30,751	2,290	1619
				19	0	0	122906	100000	22,906	1,471	1323
				20	0	0	115531	100000	15,531	859	1081
				21	0	0	108600	100000	8,600	410	884
				22	0	0	102084	100000	2,084	86	722
					=====	=====	=====	=====	=====	=====	=====
					0	0	4796315	2200000	2,596,315	1,293,702	288130

PROD WELLS: 2 EQ SCH#: 11 VAL: 14,400  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,554,780  
LAST YR RI VAL: 351,350  
LAST YR 8/8 VAL: 1,906,130

LAST YR OIL PROD: 9,789  
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 2870 - PUMPHREY -B- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 4413 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 6015  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 73419333  
OIL FIELD NAME...: PUMPHREY (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
30	ASPERMONT ISD (STONE	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									

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

MO SHIFT: 12 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: EQUIP VALUED ON #11471 - MLC  
REMARKS2: SHUT IN  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7517 - BRYSON FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 4419 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 4910  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 81436250  
OIL FIELD NAME...: SCHICK (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	2,930						
01	STONEWALL COUNTY	1.000000	2,930	\$/BBLRESV:	.00	EQUIP VAL:	2,928		
03	F-M LATERAL ROAD	1.000000	2,930	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	2,930	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	2,930	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	2,930			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	2,930	8/8 VALUE:	2,930	WI TOTAL:	2,930	RI TOTAL:	0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: VAL: 3,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3580 - UPSHAW, T A -A- FULL WI DECIMAL = .828790 #WELLS: 1  
RRC#, WELL#.....: 4434 - RRC DIST.: 07B FULL RI DECIMAL = .171210 DEPTH: 5000  
OPERATOR#, AGENT#: 533040 -

OPERATOR NAME....: MATHIS & SONS, INC.  
OIL FIELD#.....: 92688284  
OIL FIELD NAME...: UPSHAW (CANYON)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
00				1	1,115	0	61.95	1.05	1.05	.00	57248
01				2	1,081	0	63.04	1.05	1.05	.00	56508
03				3	1,049	0	64.16	1.04	1.04	.00	55786
30				4	1,017	0	65.29	1.03	1.03	.00	55066
50				5	987	0	66.43	1.02	1.02	.00	54346
60				6	927	0	67.61	1.02	1.02	.00	51944
66				7	843	0	67.61	1.02	1.02	.00	47269
---				8	767	0	67.61	1.02	1.02	.00	43015
00				9	698	0	67.61	1.02	1.02	.00	39143
01				10	635	0	67.61	1.02	1.02	.00	35620
03				11	578	0	67.61	1.02	1.02	.00	32415
30				=====							=====
50				9,697							528,360
60											
66											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				0	0	57248	30000	27,248	25,299	11028
2				0	0	56508	30000	26,508	21,217	9465
3				0	0	55786	30000	25,786	17,793	8126
4				0	0	55066	30000	25,066	14,910	6974
5				0	0	54346	30000	24,346	12,484	5986
6				0	0	51944	30000	21,944	9,701	4975
7				0	0	47269	30000	17,269	6,581	3937
8				0	0	43015	30000	13,015	4,276	3115
9				0	0	39143	30000	9,143	2,589	2465
10				0	0	35620	30000	5,620	1,372	1950
11				0	0	32415	30000	2,415	508	1543
=====				=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 74.66				0	0	528360	330000	198,360	116,730	59564
OIL %TAX ALLOWABLE: 9.6										
TYPE..(USNPQLHCT)..: S										
GRAV SCHED#/DEGREE: /										
PRD WELLHEAD PRICE:										
OP EXP \$/YR										
OIL BOPD										
GAS MCF/D										
PROD BBL/D										
-----										
30,000										
-----										
3.0 5										
9.0 99										
-----										

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

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

OIL WELLHEAD PRICE: 74.66				GAS WI GR PRICE: .84			
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: .84			
TYPE..(USNPQLHCT)..: S				GAS %TAX ALLOW.: 12.5			
GRAV 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							
-----							
3.0 5							
9.0 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#: 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: 123,740  
LAST YR RI VAL: 46,460  
LAST YR 8/8 VAL: 170,200

LAST YR OIL PROD: 1,090  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7585 - UPSHAW, T A #1 & #4 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 4441 - 1 & 4 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4474  
OPERATOR#, AGENT#: 923696 -

OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 92688426  
OIL FIELD NAME...: UPSHAW (CANYON SAND 4500)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	5,860						
01	STONEWALL COUNTY	1.000000	5,860	\$/BBLRESV:	.00	EQUIP VAL:	5,855		
03	F-M LATERAL ROAD	1.000000	5,860	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	5,860	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	5,860	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	5,860			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	5,860	8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:	0

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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  
-----  
9.0 99

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

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: 31 VAL: 6,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,430  
LAST YR RI VAL: 20,100  
LAST YR 8/8 VAL: 34,530

LAST YR OIL PROD: 556  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....:	2310 - MCFARLAND	FULL WI DECIMAL = .846714	#WELLS: 4
RRC#, WELL#.....:	4444 - RRC DIST.: 07B	FULL RI DECIMAL = .153286	DEPTH: 5998

OPERATOR#.....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OPERATOR NAME....: WALSH & WATTS, INC.	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD#.....: 98708500	--	-----	-----	----	----	----	----	-----
OIL FIELD NAME...: WOODWARD (BEND CONGLOMERATE)								

ALT FRZ.:	ALT G\$ RRC:	2	760	0	0	63.04	1.05	1.05	.00	40607
ALT JOB#:	UNIT.....:	3	692	0	0	64.16	1.04	1.04	.00	37609
ALT LSE#:	EOR.....:	4	629	0	0	65.29	1.03	1.03	.00	34827
ALT RRC#:	GRAPH.....:	5	573	0	0	66.43	1.02	1.02	.00	32246

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	474	0	0	67.61	1.02	1.02	.00	27177
---	-----	-----	-----	8	432	0	0	67.61	1.02	1.02	.00	24731
00	STONEWALL CO APPRAIS	1.000000	109,140	9	393	0	0	67.61	1.02	1.02	.00	22505
01	STONEWALL COUNTY	1.000000	109,140	10	357	0	0	67.61	1.02	1.02	.00	20480
03	F-M LATERAL ROAD	1.000000	109,140	11	325	0	0	67.61	1.02	1.02	.00	18636
30	ASPERMONT ISD (STONE	1.000000	109,140	=====	=====	=====						=====
50	STONEWALL COUNTY HOS	1.000000	109,140		5,992	0	0					332,534
60	COUNTY ROAD DISTRICT	1.000000	109,140									
66	CO ENERGY TRANSPORTA	1.000000	109,140		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

66	CO ENERGY TRANSPORTA	1.000000	109,140	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	43851	49000*	-5,149	-4,781	7403
				2	0	0	40607	18000	22,607	18,095	5961
				3	0	0	37609	18000	19,609	13,530	4801
				4	0	0	34827	18000	16,827	10,009	3866
				5	0	0	32246	18000	14,246	7,305	3113
				6	0	0	29865	18000	11,865	5,245	2507
				7	0	0	27177	18000	9,177	3,497	1983
	***	PARAMETERS	***	8	0	0	24731	18000	6,731	2,211	1569
				9	0	0	22505	18000	4,505	1,276	1242
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28	10	0	0	20480	18000	2,480	605	983
YRS FLAT:		FMVF:	8/8 RES:	11	0	0	18636	18000	636	134	778

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#:	11	VAL:	7,200
SERV WELLS:	6	EQ SCH#:	31	VAL:	24,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR WI VAL: 18,740  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 18,740

LAST YR OIL PROD: 1,120  
LAST YR GAS PROD:

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: ENHANCED OIL RECOVERY

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/24/2025 MNRLTSIF

LEASE#, NAME.....: 3690 - WEIR, W C -A- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 5152 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 4675  
OPERATOR#, AGENT#: 159500 -

OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 32655500  
OIL FIELD NAME...: FRANKIRK, N. (CANYON REEF)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 7,538	0	0	61.95	1.05	1.05	.00	408607
ALT JOB#:	2 7,085	0	0	63.04	1.05	1.05	.00	390848
ALT LSE#:	3 6,660	0	0	64.16	1.04	1.04	.00	373925
ALT RRC#:	4 6,260	0	0	65.29	1.03	1.03	.00	357680
	5 5,885	0	0	66.43	1.02	1.02	.00	342090
	6 5,532	0	0	67.61	1.02	1.02	.00	327276
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 5,200	0	0	67.61	1.02	1.02	.00	307639
	8 4,888	0	0	67.61	1.02	1.02	.00	289181
00 STONEWALL CO APPRAIS 1.000000 1,438,940	9 4,594	0	0	67.61	1.02	1.02	.00	271830
01 STONEWALL COUNTY 1.000000 1,438,940	10 4,319	0	0	67.61	1.02	1.02	.00	255520
03 F-M LATERAL ROAD 1.000000 1,438,940	11 4,060	0	0	67.61	1.02	1.02	.00	240189
30 ASPERMONT ISD (STONE 1.000000 1,438,940	12 3,816	0	0	67.61	1.02	1.02	.00	225778
50 STONEWALL COUNTY HOS 1.000000 1,438,940	13 3,587	0	0	67.61	1.02	1.02	.00	212231
60 COUNTY ROAD DISTRICT 1.000000 1,438,940	14 3,372	0	0	67.61	1.02	1.02	.00	199497
	15 3,169	0	0	67.61	1.02	1.02	.00	187527
	16 2,979	0	0	67.61	1.02	1.02	.00	176276
	17 2,800	0	0	67.61	1.02	1.02	.00	165699
	18 2,632	0	0	67.61	1.02	1.02	.00	155757
	19 2,474	0	0	67.61	1.02	1.02	.00	146412
	=====	=====	=====					=====
	86,850	0	0					5,033,962

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1 0	0	408607	140000	268,607	248,327	54197
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	2 0	0	390848	140000	250,848	198,213	44691
YRS FLAT: FMVF: 8/8 RES:	3 0	0	373925	140000	233,925	157,984	36859
	4 0	0	357680	140000	217,680	125,651	30395
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84	5 0	0	342090	140000	202,090	99,703	25060
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84	6 0	0	327276	140000	187,276	78,969	20668
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5	7 0	0	307639	140000	167,639	60,419	16749
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8 0	0	289181	140000	149,181	45,954	13572
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9 0	0	271830	140000	131,830	34,708	10998
	10 0	0	255520	140000	115,520	25,995	8912
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11 0	0	240189	140000	100,189	19,269	7222
	12 0	0	225778	140000	85,778	14,101	5852
140,000 21.3	13 0	0	212231	140000	72,231	10,148	4742
	14 0	0	199497	140000	59,497	7,145	3843
6.0 99	15 0	0	187527	140000	47,527	4,878	3114
	16 0	0	176276	140000	36,276	3,182	2523
	17 0	0	165699	140000	25,699	1,927	2045
	18 0	0	155757	140000	15,757	1,010	1657
	19 0	0	146412	140000	6,412	351	1343
	=====	=====	=====	=====	=====	=====	=====
	0	0	5033962	2660000	2,373,962	1,137,934	294442

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 14.97 EQUIP VAL: 6,565  
\$ /BBLPROD: 61,055 WI OIL VAL: 1,137,934 RI OIL VAL: 294,442  
WI PAYOUT: 4.9 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0  
PROD WELLS: 2 EQ SCH#: 11 VAL: 11,000  
SERV WELLS: 2 EQ SCH#: 31 VAL: 6,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
8/8 VALUE: 1,438,940 WI TOTAL: 1,144,500 RI TOTAL: 294,440

LAST YR WI VAL: 1,293,780  
LAST YR RI VAL: 308,550  
LAST YR 8/8 VAL: 1,602,330

LAST YR OIL PROD: 7,642  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: WELL #10 PLUGGED 11/25/2020  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 260 - ANDERSON, P L -A- FULL WI DECIMAL = .860800 #WELLS: 4  
RRC#, WELL#.....: 5303 - RRC DIST.: 07B FULL RI DECIMAL = .139200 DEPTH: 4834  
OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 32655500  
OIL FIELD NAME...: FRANKIRK, N. (CANYON REEF)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STONEWALL CO APPRAIS 1.000000 2,930  
01 STONEWALL COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928  
03 F-M LATERAL ROAD 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 2,930  
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 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  
29,500

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: 1 EQ SCH#: 31 VAL: 3,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 WELLS PLUGGED NOV & DEC 2019  
REMARKS2: INJECTION  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 670 - BRYSON FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 6817 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 5435  
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 81436750  
OIL FIELD NAME...: SCHICK (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1,510	0	0	61.95	1.05	1.05	.00	74836
				2	1,464	0	0	63.04	1.05	1.05	.00	73868
				3	1,420	0	0	64.16	1.04	1.04	.00	72925
				4	1,378	0	0	65.29	1.03	1.03	.00	71983
				5	1,336	0	0	66.43	1.02	1.02	.00	71042
				6	1,284	0	0	67.61	1.02	1.02	.00	69449
				7	1,219	0	0	67.61	1.02	1.02	.00	65977
				8	1,158	0	0	67.61	1.02	1.02	.00	62678
00	STONEWALL CO APPRAIS	1.000000	307,500	9	1,100	0	0	67.61	1.02	1.02	.00	59544
01	STONEWALL COUNTY	1.000000	307,500	10	1,045	0	0	67.61	1.02	1.02	.00	56567
03	F-M LATERAL ROAD	1.000000	307,500	11	993	0	0	67.61	1.02	1.02	.00	53738
30	ASPERMONT ISD (STONE	1.000000	307,500	12	943	0	0	67.61	1.02	1.02	.00	51051
50	STONEWALL COUNTY HOS	1.000000	307,500	13	896	0	0	67.61	1.02	1.02	.00	48499
60	COUNTY ROAD DISTRICT	1.000000	307,500	14	851	0	0	67.61	1.02	1.02	.00	46074
66	CO ENERGY TRANSPORTA	1.000000	307,500	15	809	0	0	67.61	1.02	1.02	.00	43770
				16	768	0	0	67.61	1.02	1.02	.00	41582
				17	730	0	0	67.61	1.02	1.02	.00	39502
				18	693	0	0	67.61	1.02	1.02	.00	37527
				19	659	0	0	67.61	1.02	1.02	.00	35651
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					20,256	0	0					1,076,263

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	0	0	74836	35000	39,836	36,987	17446
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		2	0	0	73868	35000	38,868	31,110	14974
YRS FLAT:	FMVF:	8/8 RES:		3	0	0	72925	35000	37,925	26,169	12855
				4	0	0	71983	35000	36,983	21,999	11034
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			5	0	0	71042	35000	36,042	18,482	9469
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			6	0	0	69449	35000	34,449	15,229	8049
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			7	0	0	65977	35000	30,977	11,805	6650
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	0	0	62678	35000	27,678	9,093	5493
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	0	0	59544	35000	24,544	6,951	4538
				10	0	0	56567	35000	21,567	5,266	3749
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	0	0	53738	35000	18,738	3,944	3097
-----	-----	-----	-----	12	0	0	51051	35000	16,051	2,912	2558
35,000	4.2			13	0	0	48499	35000	13,499	2,111	2113
-----	-----	-----	-----	14	0	0	46074	35000	11,074	1,493	1746
	3.0 5			15	0	0	43770	35000	8,770	1,019	1442
	5.0 99			16	0	0	41582	35000	6,582	660	1191
				17	0	0	39502	35000	4,502	389	984
				18	0	0	37527	35000	2,527	188	813
				19	0	0	35651	35000	651	42	672
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	1076263	665000	411,263	195,849	108873

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 12.09 EQUIP VAL: 2,781  
\$ /BBLPROD: 58,288 WI OIL VAL: 195,849 RI OIL VAL: 108,873  
WI PAYOUT: 5.3 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0  
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: 208,510  
LAST YR RI VAL: 108,780  
LAST YR 8/8 VAL: 317,290

LAST YR OIL PROD: 1,609  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 3280 - SWENSON LAND & CATTLE CO FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 6945 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 2453  
OPERATOR#, AGENT#: 292000 -  
OPERATOR NAME....: G & F OIL, INC.  
OIL FIELD#.....: 79275333  
OIL FIELD NAME...: S. L. C. (TANNEHILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 81146 EOR.....:  
ALT RRC#: 6945 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	STONEWALL CO APPRAIS	.500000		0	0	0					0
01	STONEWALL COUNTY	.500000									
03	F-M LATERAL ROAD	.500000									
50	STONEWALL COUNTY HOS	.500000									
60	COUNTY ROAD DISTRICT	.500000									
66	CO ENERGY TRANSPORTA	.500000									
90	HAMLIN ISD (STONEWAL	.500000									

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

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: PLUGGED WELLS. SEE NOTES - TS  
REMARKS2: WX3 PER PHONE CALL WITH OPRTR  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 2110 - JORDAN, G W FULL WI DECIMAL = .813905 #WELLS: 1  
RRC#, WELL#.....: 7109 - RRC DIST.: 07B FULL RI DECIMAL = .186095 DEPTH: 3102  
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 35436600  
OIL FIELD NAME...: GLORIA GAY, W. (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	7,078		0	0	61.95	1.05	1.05	.00	356883
				2	6,653		0	0	63.04	1.05	1.05	.00	341372
				3	6,254		0	0	64.16	1.04	1.04	.00	326591
				4	5,878		0	0	65.29	1.03	1.03	.00	312402
				5	5,526		0	0	66.43	1.02	1.02	.00	298786
				6	5,194		0	0	67.61	1.02	1.02	.00	285847
				7	4,882		0	0	67.61	1.02	1.02	.00	268697
				8	4,589		0	0	67.61	1.02	1.02	.00	252575
00	STONEWALL CO APPRAIS	1.000000	1,915,630	9	4,314		0	0	67.61	1.02	1.02	.00	237420
01	STONEWALL COUNTY	1.000000	1,915,630	10	4,055		0	0	67.61	1.02	1.02	.00	223175
03	F-M LATERAL ROAD	1.000000	1,915,630	11	3,730		0	0	67.61	1.02	1.02	.00	205255
30	ASPERMONT ISD (STONE	1.000000	1,915,630	12	3,357		0	0	67.61	1.02	1.02	.00	184729
50	STONEWALL COUNTY HOS	1.000000	1,915,630	13	3,021		0	0	67.61	1.02	1.02	.00	166256
60	COUNTY ROAD DISTRICT	1.000000	1,915,630	14	2,719		0	0	67.61	1.02	1.02	.00	149631
				15	2,447		0	0	67.61	1.02	1.02	.00	134668
				16	2,202		0	0	67.61	1.02	1.02	.00	121201
				17	1,982		0	0	67.61	1.02	1.02	.00	109081
				18	1,784		0	0	67.61	1.02	1.02	.00	98173
				19	1,605		0	0	67.61	1.02	1.02	.00	88355
				20	1,445		0	0	67.61	1.02	1.02	.00	79520
				21	1,300		0	0	67.61	1.02	1.02	.00	71568
				22	1,170		0	0	67.61	1.02	1.02	.00	64411
				23	1,053		0	0	67.61	1.02	1.02	.00	57970
				24	948		0	0	67.61	1.02	1.02	.00	52173
				25	853		0	0	67.61	1.02	1.02	.00	46956

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

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

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	--							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	1	0	0	356883	46000	310,883	288,649	76091
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	0	0	341372	46000	295,372	236,419	63291
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	0	0	326591	46000	280,591	193,611	52653
		4	0	0	312402	46000	266,402	158,467	43796
OP EXP \$/YR	OIL BOPD	5	0	0	298786	46000	252,786	129,626	36423
		6	0	0	285847	46000	239,847	106,027	30301
46,000	20.0	7	0	0	268697	46000	222,697	84,868	24768
		8	0	0	252575	46000	206,575	67,864	20245
6.0 10		9	0	0	237420	46000	191,420	54,212	16548
10.0 99		10	0	0	223175	46000	177,175	43,257	13527
		11	0	0	205255	46000	159,255	33,518	10817
		12	0	0	184729	46000	138,729	25,171	8466
		13	0	0	166256	46000	120,256	18,809	6625
		14	0	0	149631	46000	103,631	13,974	5185
ALT JAN 1 HYPERBOLIC FORECAST:		15	0	0	134668	46000	88,668	10,307	4058
OIL: M B: De/Dt: /		16	0	0	121201	46000	75,201	7,536	3176
GAS: M B: De/Dt: /		17	0	0	109081	46000	63,081	5,450	2485
PRD: M B: De/Dt: /		18	0	0	98173	46000	52,173	3,885	1945
		19	0	0	88355	46000	42,355	2,719	1522
PROD WELLS: 1 EQ SCH#: 11 VAL: 2,250		20	0	0	79520	46000	33,520	1,855	1191
SERV WELLS: EQ SCH#: VAL:		21	0	0	71568	46000	25,568	1,220	932
INJ WELLS: EQ SCH#: VAL:		22	0	0	64411	46000	18,411	757	730
COMPRESSRS: HP: VAL:		23	0	0	57970	46000	11,970	424	571
OTHER EQ VALUE(RCNLD):		24	0	0	52173	46000	6,173	189	447
		25	0	0	46956	46000	956	25	350

LAST YR WI VAL: 1,349,320  
LAST YR RI VAL: 417,060  
LAST YR 8/8 VAL: 1,766,380

\$/BBLRESV: 21.77 EQUIP VAL: 648  
\$/BBLPROD: 91,463 WI OIL VAL: 1,488,839 RI OIL VAL: 426,143  
WI PAYOUT: 5.3 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,915,630 WI TOTAL: 1,489,490 RI TOTAL: 426,140

REMARKS1: TY2025 LOE RENDERED  
REMARKS2: TY26 LOWER TO 30K  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 1390 - FLAT TOP (121) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7149 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 2400  
OPERATOR#, AGENT#: 493412 -  
OPERATOR NAME....: LECLAIR OPERATING, L  
OIL FIELD#.....: 79275333  
OIL FIELD NAME...: S. L. C. (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 112700	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 81010	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 7149	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
66	CO ENERGY TRANSPORTA	1.000000	980			=====		=====	
90	HAMLIN ISD (STONEWAL	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 5.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.19	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
28,000		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	1,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 1650 - FREEMAN, WYNONA H \*P&A'D 11/12 FULL WI DECIMAL = .868163 #WELLS: 1  
RRC#, WELL#.....: 7183 - RRC DIST.: 07B FULL RI DECIMAL = .131837 DEPTH: 3280  
OPERATOR#, AGENT#: 895444 -

OPERATOR NAME....: WALTON PRODUCING INC  
OIL FIELD#.....: 63756666  
OIL FIELD NAME...: MULLEN RANCH (TANNEHILL)

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

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

00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	1 EQ SCH#:	VAL:	1,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 1740 - GREEN FULL WI DECIMAL = .854546 #WELLS:  
RRC#, WELL#.....: 7225 - RRC DIST.: 07B FULL RI DECIMAL = .145454 DEPTH: 3102  
OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
OIL FIELD#.....: 35436600  
OIL FIELD NAME...: GLORIA GAY, W. (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	STONEWALL CO APPRAIS	1.000000									
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
30	ASPERMONT ISD (STONE	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: 337  
LAST YR GAS PROD:

REMARKS1: PLUGGED 12/29/2022 PER RRC  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 600 - BROCK, ETTA \*\*\* FULL WI DECIMAL = .866826 #WELLS: 1  
RRC#, WELL#.....: 7260 - RRC DIST.: 07B FULL RI DECIMAL = .133174 DEPTH: 3315  
OPERATOR#, AGENT#: 895444 -  
OPERATOR NAME....: WALTON PRODUCING INC  
OIL FIELD#.....: 63756666  
OIL FIELD NAME...: MULLEN RANCH (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000 980  
01 STONEWALL COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976  
03 F-M LATERAL ROAD 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 980  
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 1,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 3120 - SMITH, CLEO WARD FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 7299 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5820  
OPERATOR#, AGENT#: 834330 -

OPERATOR NAME....: TACOR RESOURCES INC  
OIL FIELD#.....: 66964001  
OIL FIELD NAME...: OLD GLORY

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STONEWALL CO APPRAIS 1.000000 395,680  
01 STONEWALL COUNTY 1.000000 395,680  
03 F-M LATERAL ROAD 1.000000 395,680  
30 ASPERMONT ISD (STONE 1.000000 395,680  
50 STONEWALL COUNTY HOS 1.000000 395,680  
60 COUNTY ROAD DISTRICT 1.000000 395,680  
66 CO ENERGY TRANSPORTA 1.000000 395,680

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 3,558 2,490 0 61.95 2.03 2.03 .00 192866  
2 3,380 2,365 0 63.04 2.02 2.02 .00 186446  
3 3,126 2,247 0 64.16 2.00 2.00 .00 175494  
4 2,735 2,134 0 65.29 1.99 1.99 .00 156247  
5 2,324 2,028 0 66.43 1.98 1.98 .00 135129  
6 1,976 1,926 0 67.61 1.96 1.96 .00 116900  
7 1,679 1,830 0 67.61 1.96 1.96 .00 99365

00 STONEWALL CO APPRAIS 1.000000 395,680 18,778 15,020 0 1,062,447  
01 STONEWALL COUNTY 1.000000 395,680  
03 F-M LATERAL ROAD 1.000000 395,680  
30 ASPERMONT ISD (STONE 1.000000 395,680  
50 STONEWALL COUNTY HOS 1.000000 395,680  
60 COUNTY ROAD DISTRICT 1.000000 395,680  
66 CO ENERGY TRANSPORTA 1.000000 395,680

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 4423 0 197289 100000 97,289 90,331 26281  
2 4181 0 190627 100000 90,627 72,539 22082  
3 3933 0 179427 100000 79,427 54,806 18074  
4 3717 0 159964 100000 59,964 35,669 14012  
5 3514 0 138643 100000 38,643 19,816 10560  
6 3304 0 120204 100000 20,204 8,931 7961  
7 3139 0 102504 100000 2,504 954 5904

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
100,000 10.0 7  
5.0 2 5.0 99  
10.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 11 VAL: 7,200  
SERV WELLS: 1 EQ SCH#: 31 VAL: 4,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 224,040  
LAST YR RI VAL: 111,990  
LAST YR 8/8 VAL: 336,030

LAST YR OIL PROD: 3,539  
LAST YR GAS PROD: 1,199  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3601 - UPSHAW, T A -A- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 7493 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6140  
OPERATOR#, AGENT#: 923696 -

OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 11059250  
OIL FIELD NAME...: BOYD (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	20,490						
01	STONEWALL COUNTY	1.000000	20,490	\$/BBLRESV:	.00	EQUIP VAL:	20,494		
03	F-M LATERAL ROAD	1.000000	20,490	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	20,490	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	20,490	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	20,490			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	20,490	8/8 VALUE:	20,490	WI TOTAL:	20,490	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

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#:	11	VAL:	9,000
SERV WELLS:	3	EQ SCH#:	31	VAL:	12,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,770  
LAST YR RI VAL: 2,660  
LAST YR 8/8 VAL: 39,430

LAST YR OIL PROD: 243  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 501 - BOYD, C E -B- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 8312 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4728  
OPERATOR#, AGENT#: 923696 -

OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 11059250  
OIL FIELD NAME...: BOYD (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	5,860								
01	STONEWALL COUNTY	1.000000	5,860	\$/BBLRESV:	.00	EQUIP VAL:	5,855				
03	F-M LATERAL ROAD	1.000000	5,860	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	5,860	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	5,860	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	5,860				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	5,860	8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:			0

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: 31 VAL: 6,000  
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  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 1900 - HENKEL, H A ETAL FULL WI DECIMAL = .798750 #WELLS: 15  
RRC#, WELL#.....: 8463 - RRC DIST.: 07B FULL RI DECIMAL = .201250 DEPTH: 4276  
OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60496500  
OIL FIELD NAME...: MENGEL, E. (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STONEWALL CO APPRAIS	1.000000	249,390	1	2,861	0	61.95	2.14	2.14	.00	141570
01	STONEWALL COUNTY	1.000000	249,390	2	2,746	0	63.04	2.13	2.13	.00	138298
03	F-M LATERAL ROAD	1.000000	249,390	3	2,636	0	64.16	2.12	2.12	.00	135125
30	ASPERMONT ISD (STONE	1.000000	249,390	4	2,531	0	65.29	2.10	2.10	.00	132005
50	STONEWALL COUNTY HOS	1.000000	249,390	5	2,429	0	66.43	2.08	2.08	.00	128937
60	COUNTY ROAD DISTRICT	1.000000	249,390	6	2,332	0	67.61	2.07	2.07	.00	125978
66	CO ENERGY TRANSPORTA	1.000000	249,390	7	2,239	0	67.61	2.07	2.07	.00	120939
				8	2,149	0	67.61	2.07	2.07	.00	116101
				9	2,063	0	67.61	2.07	2.07	.00	111457
					21,986	0					1,150,410

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	141570	139000	2,570	2,386	33261
2	0	0	138298	132050	6,248	5,001	28255
3	0	0	135125	125448	9,677	6,677	24006
4	0	0	132005	119176	12,829	7,631	20392
5	0	0	128937	116792	12,145	6,228	17320
6	0	0	125978	114456	11,522	5,093	14716
7	0	0	120939	112167	8,772	3,343	12284
8	0	0	116101	109924	6,177	2,029	10255
9	0	0	111457	107726	3,731	1,057	8561
	0	0	1150410	1076739	73,671	39,445	169050

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
139,000	8.0		
-----	-----	-----	-----
1	4.0 99		
5.0 3			
2.0 5			

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

PROD WELLS: 8 EQ SCH#: 11 VAL: 44,000  
SERV WELLS: 7 EQ SCH#: 31 VAL: 21,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 182,520  
LAST YR RI VAL: 214,190  
LAST YR 8/8 VAL: 396,710

LAST YR OIL PROD: 3,025  
LAST YR GAS PROD:

REMARKS1: TY2025:LOE RENDERED  
REMARKS2: INJECT WELL NO VALUE  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7583 - CORSICA BEND UNIT (ALL TRACTS) FULL WI DECIMAL = .862532 #WELLS: 2  
RRC#, WELL#.....: 8561 - RRC DIST.: 07B FULL RI DECIMAL = .137468 DEPTH: 5884

OPERATOR#, AGENT#: 330135 - 574  
OPERATOR NAME....: GRECO OPERATING, LLC  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	6,640	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	6,640	\$/BBLRESV:	.00	EQUIP VAL:	6,636		
03	F-M LATERAL ROAD	1.000000	6,640	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	6,640	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	6,640	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	6,640			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	6,640	8/8 VALUE:	6,640	WI TOTAL:	6,640	RI TOTAL:	0

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: VAL: 6,800  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,690  
LAST YR RI VAL: 1,150  
LAST YR 8/8 VAL: 7,840

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: \*WAS UNIT 990300\*  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3150 - SMITH, I E FULL WI DECIMAL = .789286 #WELLS: 12  
RRC#, WELL#.....: 8690 - RRC DIST.: 07B FULL RI DECIMAL = .210714 DEPTH: 5300

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60495500  
OIL FIELD NAME...: MENGEL (CANYON)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,947	0	0	61.95	1.05	1.05	.00	95201
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,947	0	0					95,201
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				0	0	95201	128000	-32,799	-30,453	23700	
00				STONEWALL CO APPRAIS	1.000000	80,210	=====	=====	=====	=====	=====
01				STONEWALL COUNTY	1.000000	80,210	0	0	95201	128000	32,799-
03				F-M LATERAL ROAD	1.000000	80,210					30,453-
30				ASPERMONT ISD (STONE	1.000000	80,210	\$/BBLRESV: 19.82	EQUIP VAL:	56,509		
50				STONEWALL COUNTY HOS	1.000000	80,210	\$/BBLPROD: 7,015	WI OIL VAL:	0	RI OIL VAL:	23,700
60				COUNTY ROAD DISTRICT	1.000000	80,210	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0
66				CO ENERGY TRANSPORTA	1.000000	80,210	RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
								=====	=====	=====	=====
				8/8 VALUE:	80,210	WI TOTAL:	56,510	RI TOTAL:	23,700		

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
128,000 5.5  
-----  
1 6.0 99  
5.0 5  
2.0 10

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 11 VAL: 28,800  
SERV WELLS: 8 EQ SCH#: 31 VAL: 32,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,050  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 59,050

LAST YR OIL PROD: 1,616  
LAST YR GAS PROD:

REMARKS1: PREV OP WAS WALTER EXPLOR  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 710 - CALLAWAY, GIB -B- FULL WI DECIMAL = .861328 #WELLS: 1  
RRC#, WELL#.....: 8825 - RRC DIST.: 07B FULL RI DECIMAL = .138672 DEPTH: 5513  
OPERATOR#, AGENT#: 101152 -

OPERATOR NAME....: VERTOX LLC  
OIL FIELD#.....: 08433500  
OIL FIELD NAME...: BISSETT RANCH (STRAWN REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	244	0	0	67.61	1.02	1.02	.00	14222
---	-----	-----	-----	8	229	0	0	67.61	1.02	1.02	.00	13368
00	STONEWALL CO APPRAIS	1.000000	45,080	9	215	0	0	67.61	1.02	1.02	.00	12566
01	STONEWALL COUNTY	1.000000	45,080	10	202	0	0	67.61	1.02	1.02	.00	11812
03	F-M LATERAL ROAD	1.000000	45,080	11	190	0	0	67.61	1.02	1.02	.00	11103
30	ASPERMONT ISD (STONE	1.000000	45,080	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STONEWALL COUNTY HOS	1.000000	45,080		2,907	0	0					164,792
60	COUNTY ROAD DISTRICT	1.000000	45,080									
66	CO ENERGY TRANSPORTA	1.000000	45,080		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

56	CO ENERGY TRANSPORTA	1.000000	45,080	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	18889	11000	7,889	7,293	2824
				2	0	0	18068	11000	7,068	5,585	2328
				3	0	0	17286	11000	6,286	4,245	1920
				4	0	0	16535	11000	5,535	3,195	1583
				5	0	0	15814	11000	4,814	2,375	1306
				6	0	0	15129	11000	4,129	1,741	1077
				7	0	0	14222	11000	3,222	1,161	873
	*** PARAMETERS ***			8	0	0	13368	11000	2,368	729	707
				9	0	0	12566	11000	1,566	412	573
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		10	0	0	11812	11000	812	183	464
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	11103	11000	103	20	376

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	0	0	164792	121000	43,792	26,939	14031
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84							
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 10.76		EQUIP VAL:	4,108			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 31,288		WI OIL VAL:	26,939	RI OIL VAL:	14,031	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.9		GAS VAL:	0	GAS VAL:	0	
		RI PAYOUT: 5.0		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		=====		=====	
-----	-----	-----	-----	8/8 VALUE:	45,080	WI TOTAL:	31,050	RI TOTAL: 14,030
11,000	1.0							
-----	-----	-----	-----					
6.0	99							
-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 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: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD: 247  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 991900 - SMITH, LEE UNIT FULL WI DECIMAL = .784900 #WELLS: 14  
RRC#, WELL#.....: 8987 - RRC DIST.: 07B FULL RI DECIMAL = .215100 DEPTH: 5065  
OPERATOR#, AGENT#: 834330 -

OPERATOR NAME....: TACOR RESOURCES INC  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	12,465	4,768	0	61.95	2.52	2.52	.00
				2	11,405	4,324	0	63.04	2.50	2.50	.00
				3	10,436	3,977	0	64.16	2.49	2.49	.00
				4	9,548	3,691	0	65.29	2.47	2.47	.00
				5	8,737	3,452	0	66.43	2.45	2.45	.00
				6	7,751	3,251	0	67.61	2.43	2.43	.00
				7	6,665	3,079	0	67.61	2.43	2.43	.00
				8	5,732	2,924	0	67.61	2.43	2.43	.00
---				---	---	---	---	---	---	---	---
00	STONEWALL CO APPRAIS	.999995	1,826,050	=====	=====	=====					=====
01	STONEWALL COUNTY	.999995	1,826,050		72,739	29,466	0				3,710,190
03	F-M LATERAL ROAD	.999995	1,826,050								
30	ASPERMONT ISD (STONE	.999995	1,826,050								
50	STONEWALL COUNTY HOS	.999995	1,826,050	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
60	COUNTY ROAD DISTRICT	.999995	1,826,050	---	---	---	---	---	---	---	---

				1	9431	0	615536	267000	348,536	323,609	157301
				2	8485	0	572829	267000	305,829	244,789	127292
				3	7773	0	533322	267000	266,322	183,765	103055
				4	7156	0	496503	267000	229,503	136,517	83427
				5	6638	0	462208	267000	195,208	100,101	67534
				6	6201	0	417524	267000	150,524	66,541	53048
				7	5873	0	359611	267000	92,611	35,293	39731
				8	5577	0	309791	267000	42,791	14,057	29762
				=====	=====	=====	=====	=====	=====	=====	=====
					57134	0	3767324	2136000	1,631,324	1,104,672	661150

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 19.06 EQUIP VAL: 60,240  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 38,825 WI OIL VAL: 1,087,919 RI OIL VAL: 651,123  
WI PAYOUT: 4.1 GAS VAL: 16,752 GAS VAL: 10,026  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
267,000	35.7		
-----	-----	-----	-----
	8.5 5		
	14.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 13.8 D B: 1.600 De/Dt: 10.0 / 5.0  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 11 VAL: 79,200  
SERV WELLS: 3 EQ SCH#: 31 VAL: 12,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,218,090  
LAST YR RI VAL: 629,150  
LAST YR 8/8 VAL: 1,847,240

LAST YR OIL PROD: 13,697  
LAST YR GAS PROD: 2,651

REMARKS1: TY2025 LOE RENDERED  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 2960 - RUTHERFORD, W Z -C- FULL WI DECIMAL = .854682 #WELLS:  
RRC#, WELL#.....: 9464 - RRC DIST.: 07B FULL RI DECIMAL = .145318 DEPTH: 6150  
OPERATOR#, AGENT#: 274919 - 978  
OPERATOR NAME....: FLYING W RESOURCES,  
OIL FIELD#.....: 32654664  
OIL FIELD NAME...: FRANKIRK, E. (PALO PINTO)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 3.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: PLUGGED WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 3690 - WEIR, W C -A- FULL WI DECIMAL = .875000 #WELLS: 6  
RRC#, WELL#.....: 9478 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 4770  
OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 32653400  
OIL FIELD NAME...: FRANKIRK (CANYON SAND)

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

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

00 STONEWALL CO APPRAIS 1.000000 2,930  
01 STONEWALL COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928  
03 F-M LATERAL ROAD 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 2,930  
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 3,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: #4U SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 650 - BROWN, LESLIE FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 9545 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 5424  
OPERATOR#, AGENT#: 451280 -  
OPERATOR NAME....: KARPER OIL & GAS COR  
OIL FIELD#.....: 08418500  
OIL FIELD NAME...: BISSETT, E. (STRAWN SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
30	ASPERMONT ISD (STONE	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: PLUGGED 07/08/2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 7315 - FLOWERS CANYON SAND UNIT FULL WI DECIMAL = .873515 #WELLS: 164  
RRC#, WELL#.....: 9713 - RRC DIST.: 07B FULL RI DECIMAL = .126485 DEPTH: 4024

OPERATOR#, AGENT#: 154235 - 40  
OPERATOR NAME....: CITATION OIL & GAS C  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	1	85,600	11,144	0	58.80	1.47	1.47	.00	4396646
ALT JOB#:	UNIT.....:	2	76,601	10,809	0	59.84	1.46	1.46	.00	4004021
ALT LSE#:	EOR.....:	3	69,706	10,485	0	60.89	1.44	1.44	.00	3707594
ALT RRC#:	GRAPH.....:	4	63,433	10,170	0	61.96	1.44	1.44	.00	3433199
		5	57,724	9,865	0	63.05	1.43	1.43	.00	3179172
		6	52,529	9,269	0	64.16	1.42	1.42	.00	2943979

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	47,801	8,434	0	64.16	1.42	1.42	.00	2679021
---	-----	-----	-----	8	43,499	7,675	0	64.16	1.42	1.42	.00	2437909
00	STONEWALL CO APPRAIS	1.000000	9,419,630	9	39,584	6,984	0	64.16	1.42	1.42	.00	2218497
01	STONEWALL COUNTY	1.000000	9,419,630	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	F-M LATERAL ROAD	1.000000	9,419,630		536,477	84,835	0					29,000,038
30	ASPERMONT ISD (STONE	1.000000	9,419,630									
50	STONEWALL COUNTY HOS	1.000000	9,419,630									

60	COUNTY ROAD DISTRICT	1.000000	9,419,630	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
66	CO ENERGY TRANSPORTA	1.000000	9,419,630	--	-----	-----	-----	-----	-----	-----	-----

				1	14310	0	4410956	2200000	2,210,956	2,052,829	595593
				2	13786	0	4017807	2200000	1,817,807	1,454,991	471746
				3	13189	0	3720783	2200000	1,520,783	1,049,355	379892
				4	12793	0	3445992	2200000	1,245,992	741,166	305944
				5	12324	0	3191496	2200000	991,496	508,429	246388
				6	11497	0	2955476	2200000	755,476	333,965	198408
				7	10462	0	2689483	2200000	489,483	186,537	157002
				8	9521	0	2447430	2200000	247,430	81,286	124234
				9	8664	0	2227161	2200000	27,161	7,692	98309

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		106546	0	29106584	19800000	9,306,584	6,416,250	2577516
YRS FLAT:	FMVF:	8/8 RES:								
OIL WELLHEAD PRICE: 70.86	GAS WI GR PRICE: 1.17			\$/BBLRESV: 13.64		EQUIP VAL: 425,880				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.17			\$/BBLPROD: 29,274		WI OIL VAL: 6,392,760		RI OIL VAL: 2,568,080		
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			WI PAYOUT: 4.0		GAS VAL: 23,483		GAS VAL: 9,434		
GRAV SCHED#/DEGREE: 13/26	GAS PRICE ESCAL? Y			RI PAYOUT: 4.7		PRD VAL: 0		PRD VAL: 0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
				8/8 VALUE: 9,419,630		WI TOTAL: 6,842,120		RI TOTAL: 2,577,510		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,200,000	250.0	31	
-----	-----	-----	-----
	12.0 1	3.0 5	
	9.0 99	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	74	EQ SCH#:	11	VAL:	407,000
SERV WELLS:	64	EQ SCH#:	31	VAL:	192,000
INJ WELLS:	26	EQ SCH#:	31	VAL:	78,000
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 13,069,170  
LAST YR RI VAL: 3,759,230  
LAST YR 8/8 VAL: 16,828,400

LAST YR OIL PROD: 95,664  
LAST YR GAS PROD: 6,657

REMARKS1: SEE NOTES FOR P&A'D WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 150 - ABERNATHY, CHARLES G -B- \*\*\* FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 9771 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 6054  
OPERATOR#, AGENT#: 118732 -

OPERATOR NAME....: BYNG ENERGY GROUP, I  
OIL FIELD#.....: 73421500  
OIL FIELD NAME...: PUMPHREY NORTH (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	---	---	---	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000			=====				=====
66	CO ENERGY TRANSPORTA	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 7 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 2880 - PUMPHREY, J B FULL WI DECIMAL = .843750 #WELLS: 3  
RRC#, WELL#.....: 9890 - RRC DIST.: 07B FULL RI DECIMAL = .156250 DEPTH: 6149  
OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 73421500  
OIL FIELD NAME...: PUMPHREY, NORTH (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	1,395	0	61.95	2.60	2.60	.00	72917
				2	1,339	0	63.04	2.58	2.58	.00	71232
				3	1,285	0	64.16	2.56	2.56	.00	69598
				4	1,234	0	65.29	2.54	2.54	.00	67990
				5	1,184	0	66.43	2.52	2.52	.00	66410
				6	1,137	0	67.61	2.50	2.50	.00	64887
				7	1,091	0	67.61	2.50	2.50	.00	62291
				8	1,048	0	67.61	2.50	2.50	.00	59799
00	STONEWALL CO APPRAIS	1.000000	184,900	9	1,006	0	67.61	2.50	2.50	.00	57407
01	STONEWALL COUNTY	1.000000	184,900	10	966	0	67.61	2.50	2.50	.00	55111
03	F-M LATERAL ROAD	1.000000	184,900	11	927	0	67.61	2.50	2.50	.00	52907
30	ASPERMONT ISD (STONE	1.000000	184,900	12	890	0	67.61	2.50	2.50	.00	50790
50	STONEWALL COUNTY HOS	1.000000	184,900	13	854	0	67.61	2.50	2.50	.00	48759
60	COUNTY ROAD DISTRICT	1.000000	184,900	=====	=====	=====	=====	=====	=====	=====	=====
66	CO ENERGY TRANSPORTA	1.000000	184,900	14,356	0	0					800,098

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	72917	47500	25,417	23,599	12592
2	0	0	71232	47500	23,732	18,995	10696
3	0	0	69598	47500	22,098	15,248	9087
4	0	0	67990	47500	20,490	12,188	7720
5	0	0	66410	47500	18,910	9,697	6557
6	0	0	64887	47500	17,387	7,686	5571
7	0	0	62291	47500	14,791	5,637	4650
8	0	0	59799	47500	12,299	4,040	3882
9	0	0	57407	47500	9,907	2,806	3241
10	0	0	55111	47500	7,611	1,858	2705
11	0	0	52907	47500	5,407	1,138	2258
12	0	0	50790	47500	3,290	597	1885
13	0	0	48759	47500	1,259	197	1574
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	800098	617500	182,598	103,686	72418

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 8.56	EQUIP VAL: 8,798		
-----	-----	-----	-----	\$/BBLPROD: 31,506	WI OIL VAL: 103,686	RI OIL VAL: 72,418	
47,500	3.9			WI PAYOUT: 5.1	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
	4.0 99				=====	=====	=====
				8/8 VALUE: 184,900	WI TOTAL: 112,480	RI TOTAL: 72,420	

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#: 11 VAL: 9,000  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 203,710  
LAST YR RI VAL: 98,530  
LAST YR 8/8 VAL: 302,240

LAST YR OIL PROD: 1,489  
LAST YR GAS PROD: 45

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 3770 - WEIR, W C ESTATE -E- FULL WI DECIMAL = .785156 #WELLS: 1  
RRC#, WELL#.....: 10388 - RRC DIST.: 07B FULL RI DECIMAL = .214844 DEPTH: 4734

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 32655500  
OIL FIELD NAME...: FRANKIRK, N. (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	0	25098	28000	-2,902	-2,694	6404
00	STONEWALL CO APPRAIS	1.000000	10,030		=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	10,030		0	0	25098	28000	2,902-	2,694-	6404
03	F-M LATERAL ROAD	1.000000	10,030								
30	ASPERMONT ISD (STONE	1.000000	10,030		\$/BBLRESV:	6.65	EQUIP VAL:	3,625			
50	STONEWALL COUNTY HOS	1.000000	10,030		\$/BBLPROD:	1,716	WI OIL VAL:	0	RI OIL VAL:	6,404	
60	COUNTY ROAD DISTRICT	1.000000	10,030		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	10,030	WI TOTAL:	3,630	RI TOTAL:	6,400	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 12/38 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000 2.0  
-----  
50.0 1  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,900  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD: 1,519  
LAST YR GAS PROD:

REMARKS1: STACKS OIL- CHECK SALES  
REMARKS2: TY2025:LOE RENDERED  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 990 - COVINGTON FULL WI DECIMAL = .802500 #WELLS: 1  
RRC#, WELL#.....: 10416 - RRC DIST.: 07B FULL RI DECIMAL = .197500 DEPTH: 5470  
OPERATOR#, AGENT#: 097494 -

OPERATOR NAME....: BROWER OIL & GAS CO.  
OIL FIELD#.....: 08418500  
OIL FIELD NAME...: BISSETT, E. (STRAWN SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	1,460								
01	STONEWALL COUNTY	1.000000	1,460	\$/BBLRESV:	.00	EQUIP VAL:	1,464				
03	F-M LATERAL ROAD	1.000000	1,460	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	1,460	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	1,460	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	1,460				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	1,460	8/8 VALUE:	1,460	WI TOTAL:	1,460	RI TOTAL:			0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 5.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 1,500  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/02/2025 MNRLTSIF

LEASE#, NAME.....: 1020 - DAVAN UNIT FULL WI DECIMAL = .841923 #WELLS: 9  
RRC#, WELL#.....: 10597 - RRC DIST.: 07B FULL RI DECIMAL = .158077 DEPTH: 5454

OPERATOR#, AGENT#: 100109 - 650  
OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 23266333  
OIL FIELD NAME...: DAVAN (STRAWN SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	3,390	0	61.95	1.05	1.05	.00	176813
ALT RRC#:	GRAPH.....:	2	2,983	0	63.04	1.05	1.05	.00	158333
		3	2,625	0	64.16	1.04	1.04	.00	141808
		=====	=====	=====					=====
			8,998	0					476,954

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	174,480	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	174,480	1	0	0	176813	135000	41,813	38,823	30957
03	F-M LATERAL ROAD	1.000000	174,480	2	0	0	158333	135000	23,333	18,676	24106
30	ASPERMONT ISD (STONE	1.000000	174,480	3	0	0	141808	135000	6,808	4,698	18774
50	STONEWALL COUNTY HOS	1.000000	174,480		=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	174,480		0	0	476954	405000	71,954	62,197	73837

\$/BBLRESV:	8.21	EQUIP VAL:	38,442		
\$/BBLPROD:	7,462	WI OIL VAL:	62,197	RI OIL VAL:	73,837
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	174,480	WI TOTAL:	100,640	RI TOTAL:	73,840

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
135,000	9.9	
-----	-----	-----
	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	3	EQ SCH#:	11	VAL:	21,600
SERV WELLS:	5	EQ SCH#:	31	VAL:	20,000
INJ WELLS:	1	EQ SCH#:	31	VAL:	4,000
COMPRESSRS:	HP:	VAL:			
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	221,920
LAST YR RI VAL:	170,800
LAST YR 8/8 VAL:	392,720

LAST YR OIL PROD:	3,746
LAST YR GAS PROD:	

REMARKS1: TY2025 LOE RENDERED  
REMARKS2: TY26 ADJ LOE TO 125K  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 990900 - EAST FLOWERS/CANYON/UNIT -PERM FULL WI DECIMAL = .807730 #WELLS: 32  
RRC#, WELL#.....: 10632 - RRC DIST.: 07B FULL RI DECIMAL = .192270 DEPTH: 4024  
OPERATOR#, AGENT#: 078032 - 40

OPERATOR NAME....: BOAZ ENERGY II OPERA  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STONEWALL CO APPRAIS 1.000008 1,178,670  
01 STONEWALL COUNTY 1.000008 1,178,670  
03 F-M LATERAL ROAD 1.000008 1,178,670  
30 ASPERMONT ISD (STONE 1.000008 1,178,670  
50 STONEWALL COUNTY HOS 1.000008 1,178,670  
60 COUNTY ROAD DISTRICT 1.000008 1,178,670  
66 CO ENERGY TRANSPORTA 1.000008 1,178,670

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 10,873 653 0 61.95 2.29 2.29 .00 544073  
2 9,785 522 0 63.04 2.28 2.28 .00 498281  
3 8,807 417 0 64.16 2.26 2.26 .00 456420  
4 7,926 334 0 65.29 2.25 2.25 .00 418013  
5 7,133 267 0 66.43 2.23 2.23 .00 382781  
6 6,420 213 0 67.61 2.21 2.21 .00 350622  
7 5,778 171 0 67.61 2.21 2.21 .00 315560

\*\*\*\*\*  
00 STONEWALL CO APPRAIS 1.000008 1,178,670 56,722 2,577 0 2,965,750  
01 STONEWALL COUNTY 1.000008 1,178,670  
03 F-M LATERAL ROAD 1.000008 1,178,670  
30 ASPERMONT ISD (STONE 1.000008 1,178,670 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
50 STONEWALL COUNTY HOS 1.000008 1,178,670 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
60 COUNTY ROAD DISTRICT 1.000008 1,178,670 1 1208 0 545281 325000 220,281 203,650 120514  
66 CO ENERGY TRANSPORTA 1.000008 1,178,670 2 962 0 499243 292500 206,743 163,362 95120  
3 763 0 457183 292500 164,683 111,220 75092  
4 608 0 418621 292500 126,121 72,801 59274  
5 482 0 383263 292500 90,763 44,778 46782  
6 382 0 351004 292500 58,504 24,670 36935  
7 306 0 315866 292500 23,366 8,421 28654  
\*\*\*\*\*  
4711 0 2970461 2080000 890,461 628,902 462371

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 13.71 EQUIP VAL: 87,387  
\$/BBLPROD: 24,757 WI OIL VAL: 627,905 RI OIL VAL: 461,638  
WI PAYOUT: 4.0 GAS VAL: 997 GAS VAL: 733  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,178,660 WI TOTAL: 716,290 RI TOTAL: 462,370

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
325,000 31.4 2  
-----  
1 10.0 99 20.0 99  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 12 EQ SCH#: 11 VAL: 66,000  
SERV WELLS: 17 EQ SCH#: 31 VAL: 51,000  
INJ WELLS: 3 EQ SCH#: 31 VAL: 9,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 891,760  
LAST YR RI VAL: 658,170  
LAST YR 8/8 VAL: 1,549,930

LAST YR OIL PROD: 10,342  
LAST YR GAS PROD: 296

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3720 - WEIR, W C -B- FULL WI DECIMAL = .847656 #WELLS: 1  
RRC#, WELL#.....: 10989 - RRC DIST.: 07B FULL RI DECIMAL = .152344 DEPTH: 4617  
OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 37328666  
OIL FIELD NAME...: GUEST (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000 1,460  
01 STONEWALL COUNTY 1.000000 1,460 \$/BBLRESV: .00 EQUIP VAL: 1,464  
03 F-M LATERAL ROAD 1.000000 1,460 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 1,460 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 1,460 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 1,460  
8/8 VALUE: 1,460 WI TOTAL: 1,460 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 7.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 1,500  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PREV OP WAS CLEAR FORK  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 700 - CALLAWAY, GIB FULL WI DECIMAL = .861328 #WELLS: 1  
RRC#, WELL#.....: 11032 - RRC DIST.: 07B FULL RI DECIMAL = .138672 DEPTH: 6025  
OPERATOR#, AGENT#: 101152 -

OPERATOR NAME....: VERTOX LLC  
OIL FIELD#.....: 08433500  
OIL FIELD NAME...: BISSETT RANCH (STRAWN REEF)

ALT FRZ.:	ALT G\$ RRC:	1	1,400	0	0	61.95	1.05	1.05	.00	74703
ALT JOB#:	UNIT.....:	2	1,288	0	0	63.04	1.05	1.05	.00	69936
ALT LSE#:	EOR.....:	3	1,184	0	0	64.16	1.04	1.04	.00	65484
ALT RRC#:	GRAPH.....:	4	1,090	0	0	65.29	1.03	1.03	.00	61307
		5	1,002	0	0	66.43	1.02	1.02	.00	57387

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,964	0	0				328,817
-----	-------------------	---------	-----------	-------	---	---	--	--	--	---------

00	STONEWALL CO APPRAIS	1.000000	86,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STONEWALL COUNTY	1.000000	86,860	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	F-M LATERAL ROAD	1.000000	86,860							
30	ASPERMONT ISD (STONE	1.000000	86,860	1	0	74703	55000	19,703	18,215	11167
50	STONEWALL COUNTY HOS	1.000000	86,860	2	0	69936	55000	14,936	11,802	9013
60	COUNTY ROAD DISTRICT	1.000000	86,860	3	0	65484	55000	10,484	7,080	7275
66	CO ENERGY TRANSPORTA	1.000000	86,860	4	0	61307	55000	6,307	3,641	5871
				5	0	57387	55000	2,387	1,178	4738
				0	0	328817	275000	53,817	41,916	38064

\$/BBLRESV:	8.16	EQUIP VAL:	6,882		
\$/BBLPROD:	12,167	WI OIL VAL:	41,916	RI OIL VAL:	38,064
WI PAYOUT:	3.6	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 86,860 WI TOTAL: 48,800 RI TOTAL: 38,060

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000	4.0		
	8.0 99		

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

PROD WELLS: 1 EQ SCH#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD: 1,231  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST				RRC CO#: 433 STONEWALL				LAST UPDATE: 2/18/2025 MNRLTSIF			
LEASE#, NAME.....: 7281 - FLOWERS WATER SYSTEM				*** FULL WI DECIMAL = .873485				#WELLS: 1			
RRC#, WELL#.....: 11123 - RRC DIST.: 07B				FULL RI DECIMAL = .126515				DEPTH: 4024			
OPERATOR#, AGENT#: 154235 - 40											
OPERATOR NAME....: CITATION OIL & GAS C				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 31628250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: FLOWERS (CANYON SAND)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#: 112700		UNIT.....:									
ALT LSE#: 90774		EOR.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#: 11123		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980								
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
50	STONEWALL COUNTY HOS	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
60	COUNTY ROAD DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
66	CO ENERGY TRANSPORTA	1.000000	980				=====			=====	
90	HAMLIN ISD (STONEWAL	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

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

MO SHIFT: 7	DISC: 18.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		
GRAV 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: 1	EQ SCH#:	VAL:	1,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	980		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	980		

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: JONES XOVER  
REMARKS2: SHUT IN  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....:	2893 - PUMPHREY, JAY B	FULL WI DECIMAL = .760000	#WELLS: 1
RRC#, WELL#.....:	11429 - RRC DIST.: 07B	FULL RI DECIMAL = .240000	DEPTH: 6072

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... ASHMORE (CONGLOMERATE)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	473	0	0	63.04	1.05	1.05	.00	22666
ALT JOB#:	UNIT.....:	3	449	0	0	64.16	1.04	1.04	.00	21916
ALT LSE#:	EOR.....:	4	426	0	0	65.29	1.03	1.03	.00	21187
ALT RRC#:	GRAPH.....:	5	405	0	0	66.43	1.02	1.02	.00	20479

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	366	0	0	67.61	1.02	1.02	.00	18810
---	-----	-----	-----	8	347	0	0	67.61	1.02	1.02	.00	17870
00	STONEWALL CO APPRAIS	1.000000	85,180	9	330	0	0	67.61	1.02	1.02	.00	16976
01	STONEWALL COUNTY	1.000000	85,180	10	313	0	0	67.61	1.02	1.02	.00	16127
03	F-M LATERAL ROAD	1.000000	85,180	11	298	0	0	67.61	1.02	1.02	.00	15321
30	ASPERMONT ISD (STONE	1.000000	85,180	12	283	0	0	67.61	1.02	1.02	.00	14555
50	STONEWALL COUNTY HOS	1.000000	85,180	13	269	0	0	67.61	1.02	1.02	.00	13827
60	COUNTY ROAD DISTRICT	1.000000	85,180	14	255	0	0	67.61	1.02	1.02	.00	13136
66	CO ENERGY TRANSPORTA	1.000000	85,180		=====	=====	=====					=====
					5.097	0	0					256.117

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	23447	13000	10,447	9,700	6904
				2	0	0	22666	13000	9,666	7,737	5804
				3	0	0	21916	13000	8,916	6,152	4880
				4	0	0	21187	13000	8,187	4,870	4102
*** PARAMETERS ***				5	0	0	20479	13000	7,479	3,835	3448
				6	0	0	19800	13000	6,800	3,006	2899
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	0	0	18810	13000	5,810	2,214	2395
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	17870	13000	4,870	1,600	1978
				9	0	0	16976	13000	3,976	1,126	1634
OIL WELLHEAD PRICE: 74.66		GAS WI GR PRICE: .84		10	0	0	16127	13000	3,127	763	1350
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: .84		11	0	0	15321	13000	2,321	489	1115
TYPE..(USNPQLHCT): S		GAS %TAX ALLOW.: 12.5		12	0	0	14555	13000	1,555	282	921
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	0	0	13827	13000	827	129	761
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	0	0	13136	13000	136	18	629
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	256117	182000	74,117	41,921	38820

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#: 11  VAL:      9,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	76,940
LAST YR	RI VAL:	52,220
LAST YR	8/8 VAL:	129,160

LAST YR OIL PROD: 302  
LAST YR GAS PROD:

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REMARKS1:
REMARKS2: CROOKED HOLE
MC1:
MC2:
```

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST				RRC CO#: 433 STONEWALL				LAST UPDATE: 2/19/2025 MNRLTSIF			
LEASE#, NAME.....: 2870 - PUMPHREY -B-				FULL WI DECIMAL = .875000				#WELLS: 1			
RRC#, WELL#.....: 11471 - RRC DIST.: 07B				FULL RI DECIMAL = .125000				DEPTH: 6037			
OPERATOR#, AGENT#: 760218 - 40											
OPERATOR NAME....: SCOUT ENERGY MANAGEM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 73419666				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: PUMPHREY (STRAWN 5200)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		EOR.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
---	---	-----	-----	0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980								
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000	980				=====			=====	
66	CO ENERGY TRANSPORTA	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	1,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	980		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	980		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: SHUT IN - MLC  
REMARKS2: EQUIPMENT FOR #4413 & #11471  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST

RRC CO#: 433 STONEWALL

LAST UPDATE: 5/28/2025 MNRLTSIF

LEASE#, NAME.....: 7518 - WEST FLOWERS UNIT

FULL WI DECIMAL = .800000

#WELLS: 68

RRC#, WELL#.....: 11787 - RRC DIST.: 07B

FULL RI DECIMAL = .200000

DEPTH: 4270

OPERATOR#, AGENT#: 101718 - 40

OPERATOR NAME....: GRAYROCK ENERGY II,

OIL FIELD#.....: 31634500

OIL FIELD NAME...: FLOWERS, W. (CANYON SAND)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

81,133 15,812 0 4,140,331

				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
00	STONEWALL CO APPRAIS	1.000000	2,161,680																
01	STONEWALL COUNTY	1.000000	2,161,680																
03	F-M LATERAL ROAD	1.000000	2,161,680																
30	ASPERMONT ISD (STONE	1.000000	2,161,680	1		10472		0		1116304		540000		576,304		535,087		260238	
50	STONEWALL COUNTY HOS	1.000000	2,161,680	2		8738		0		953981		540000		413,981		331,355		193390	
60	COUNTY ROAD DISTRICT	1.000000	2,161,680	3		7291		0		815402		540000		275,402		190,030		143737	
66	CO ENERGY TRANSPORTA	1.000000	2,161,680	4		6063		0		696831		540000		156,831		93,290		106814	
				5		5058		0		595435		540000		55,435		28,426		79365	
						37622		0		4177953		2700000		1,477,953		1,178,188		783544	

\$/BBLRESV: 17.99

EQUIP VAL: 199,953

\$/BBLPROD: 21,881

WI OIL VAL: 1,167,578

WI PAYOUT: 3.7

GAS VAL: 10,608

RI PAYOUT: 3.4

PRD VAL: 0

PRD VAL: 0

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

8/8 VALUE: 2,161,680

WI TOTAL: 1,378,140

RI TOTAL: 783,540

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.66

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: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
540,000	66.7	13	
	16.0 99	16.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 23 EQ SCH#: 11 VAL: 126,500

SERV WELLS: 37 EQ SCH#: 31 VAL: 111,000

INJ WELLS: 8 EQ SCH#: 31 VAL: 24,000

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 447,820

LAST YR RI VAL: 410,230

LAST YR 8/8 VAL: 858,050

LAST YR OIL PROD: 20,367

LAST YR GAS PROD: 2,615

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 2970 - RUTHERFORD, W Z -D- FULL WI DECIMAL = .866863 #WELLS:  
RRC#, WELL#.....: 11828 - RRC DIST.: 07B FULL RI DECIMAL = .133137 DEPTH: 6147  
OPERATOR#, AGENT#: 274919 - 978  
OPERATOR NAME....: FLYING W RESOURCES,  
OIL FIELD#.....: 32654664  
OIL FIELD NAME...: FRANKIRK, E. (PALO PINTO)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000							
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000			
-----	-----	-----	-----

7.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 10/31/2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 7470 - MCMILLIN (CANYON SAND) UNIT FULL WI DECIMAL = .808816 #WELLS: 47  
RRC#, WELL#.....: 11863 - RRC DIST.: 07B FULL RI DECIMAL = .191184 DEPTH: 4557  
OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	27,212	7,704	0	61.95	1.83	1.83	.00
				2	24,994	6,176	0	63.04	1.82	1.82	.00
				3	23,191	5,042	0	64.16	1.80	1.80	.00
				4	21,690	4,177	0	65.29	1.79	1.79	.00
				5	20,420	3,508	0	66.43	1.78	1.78	.00
				6	19,328	2,979	0	67.61	1.77	1.77	.00
				7	18,362	2,555	0	67.61	1.77	1.77	.00
				8	17,444	2,211	0	67.61	1.77	1.77	.00
00 STONEWALL CO APPRAIS				9	16,572	1,928	0	67.61	1.77	1.77	.00
01 STONEWALL COUNTY				10	15,743	1,692	0	67.61	1.77	1.77	.00
03 F-M LATERAL ROAD				11	14,956	1,496	0	67.61	1.77	1.77	.00
30 ASPERMONT ISD (STONE				12	14,208	1,329	0	67.61	1.77	1.77	.00
50 STONEWALL COUNTY HOS				13	13,498	1,188	0	67.61	1.77	1.77	.00
60 COUNTY ROAD DISTRICT				14	12,823	1,066	0	67.61	1.77	1.77	.00
				15	12,182	962	0	67.61	1.77	1.77	.00
				16	11,573	871	0	67.61	1.77	1.77	.00
				17	10,994	792	0	67.61	1.77	1.77	.00
				18	10,444	722	0	67.61	1.77	1.77	.00
				19	9,922	660	0	67.61	1.77	1.77	.00
				20	9,426	607	0	67.61	1.77	1.77	.00
				21	8,955	558	0	67.61	1.77	1.77	.00
				22	8,507	514	0	67.61	1.77	1.77	.00
				23	8,082	477	0	67.61	1.77	1.77	.00
*****				*****	*****	*****	*****	*****	*****	*****	*****
*** PARAMETERS ***				350,526	49,214	0					18,826,320

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	11403	0	1374892	555000	819,892	764,549
				2	9091	0	1283479	527250	756,229	613,204
				3	7340	0	1210805	500888	709,917	500,569
				4	6047	0	1151444	475844	675,600	414,238
				5	5050	0	1102209	452052	650,157	346,637
				6	4265	0	1061198	429449	631,749	292,892
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				7	3658	0	1007766	429449	578,317	233,148
-----				8	3165	0	957074	429449	527,625	184,964
555,000				9	2760	0	908984	429449	479,535	146,182
-----				10	2422	0	863313	429449	433,864	115,009
1				11	2142	0	819997	429449	390,548	90,022
5.0 5				12	1903	0	778854	429449	349,405	70,034
				13	1701	0	739826	429449	310,377	54,096
				14	1526	0	702740	429449	273,291	41,420
				15	1377	0	667538	429449	238,089	31,377
				16	1247	0	634106	429449	204,657	23,453
				17	1134	0	602330	429449	172,881	17,227

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 78.1 D B: 1.600 De/Dt: 8.7 / 5.0  
GAS: 23.7 D B: .400 De/Dt: 20.6 / 5.0  
PRD: M B: De/Dt: /

PROD WELLS: 28 EQ SCH#: 11 VAL: 154,000  
SERV WELLS: 7 EQ SCH#: 31 VAL: 21,000  
INJ WELLS: 12 EQ SCH#: 31 VAL: 36,000

COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 13.96 EQUIP VAL: 67,041  
\$/BBLPROD: 0 WI OIL VAL: 3,956,543 RI OIL VAL: 1,773,592  
WI PAYOUT: 5.7 GAS VAL: 14,981 GAS VAL: 6,715  
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 5,818,880 WI TOTAL: 4,038,570 RI TOTAL: 1,780,310

LAST YR OIL PROD: 28,705  
LAST YR GAS PROD: 5,561  
REMARKS1: TY2025:LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....:	2332 - MCMEANS	FULL WI DECIMAL = .855000	#WELLS: 3
RRC#, WELL#.....:	12239 - RRC DIST...: 07B	FULL RI DECIMAL = .145000	DEPTH: 3810

OPERATOR NAME....: PRESLEY PROD INVESTM  
OIL FIELD#.....: 07044600  
OIL FIELD NAME...: BEN S. (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	2	270	0	0	63.04	1.05	1.05	.00	14593
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		555	0	0					29,689
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	12,290	1	0	0	15096	14500	596	551	2377
01	STONEWALL COUNTY	1.000000	12,290	2	0	0	14593	14500	93	73	1981
03	F-M LATERAL ROAD	1.000000	12,290								
30	ASPERMONT ISD (STONE	1.000000	12,290		0	0	29689	29000	689	624	4358
50	STONEWALL COUNTY HOS	1.000000	12,290								
60	COUNTY ROAD DISTRICT	1.000000	12,290								
					\$/BBLRESV:	1.32	EQUIP VAL:	7,303			
					\$/BBLPROD:	912	WI OIL VAL:	624	RI OIL VAL:		4,358
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
					RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	12,290	WI TOTAL:	7,930	RI TOTAL:		4,360

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

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

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRV 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	.8		
-----	-----	-----	-----
	5.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 11  VAL:      2,250
SERV WELLS:      2  EQ SCH#: 31  VAL:      6,000
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:            VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	7,720
LAST YR	RI VAL:	310
LAST YR	8/8 VAL:	8,030

LAST YR OIL PROD: 205  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 2340 - MCMILLIN I S -A- \*\*\* FULL WI DECIMAL = .850911 #WELLS: 2  
RRC#, WELL#.....: 12251 - RRC DIST.: 07B FULL RI DECIMAL = .149089 DEPTH: 5082  
OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 32654664  
OIL FIELD NAME...: FRANKIRK, E. (PALO PINTO)

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

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

00 STONEWALL CO APPRAIS 1.000000 1,950  
01 STONEWALL COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952  
03 F-M LATERAL ROAD 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 1,950  
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 2 EQ SCH#: VAL: 2,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN WELLS  
REMARKS2: PREV OPER WAS FLYING W RES.  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 565 - BRINSON \*\*\* FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 12268 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 3705  
OPERATOR#, AGENT#: 676088 -

OPERATOR NAME....: PRESLEY PROD INVESTM  
OIL FIELD#.....: 07044600  
OIL FIELD NAME...: BEN S. (TANNEHILL)

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

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

00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 990700 - BOYD CONGLOMERATE UNIT -ELAND FULL WI DECIMAL = .749987 #WELLS: 5  
RRC#, WELL#.....: 12346 - RRC DIST.: 07B FULL RI DECIMAL = .250013 DEPTH: 6032  
OPERATOR#, AGENT#: 923696 -

OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 11059500  
OIL FIELD NAME...: BOYD (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	STONEWALL CO APPRAIS	1.000000	19,520								
01	STONEWALL COUNTY	1.000000	19,520								
03	F-M LATERAL ROAD	1.000000	19,520								
30	ASPERMONT ISD (STONE	1.000000	19,520								
50	STONEWALL COUNTY HOS	1.000000	19,520								
60	COUNTY ROAD DISTRICT	1.000000	19,520								
66	CO ENERGY TRANSPORTA	1.000000	19,520								

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 5 EQ SCH#: 31 VAL: 20,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 51,720  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 51,720

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 1745 - GREEN FULL WI DECIMAL = .854546 #WELLS: 1  
RRC#, WELL#.....: 12362 - RRC DIST.: 07B FULL RI DECIMAL = .145454 DEPTH: 6493  
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC  
OIL FIELD#.....: 35436820  
OIL FIELD NAME...: GLORIA GAY, W. (TANNEHILL, UP.

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	274,060	1	2,664	0	0	61.95	1.05	1.05	.00	141030
01	STONEWALL COUNTY	1.000000	274,060	2	2,322	0	0	63.04	1.05	1.05	.00	125087
03	F-M LATERAL ROAD	1.000000	274,060	3	2,074	0	0	64.16	1.04	1.04	.00	113713
30	ASPERMONT ISD (STONE	1.000000	274,060	4	1,884	0	0	65.29	1.03	1.03	.00	105115
50	STONEWALL COUNTY HOS	1.000000	274,060	5	1,734	0	0	66.43	1.02	1.02	.00	98435
60	COUNTY ROAD DISTRICT	1.000000	274,060	6	1,606	0	0	67.61	1.02	1.02	.00	92788
				7	1,500	0	0	67.61	1.02	1.02	.00	86664
				8	1,412	0	0	67.61	1.02	1.02	.00	81580
				9	1,332	0	0	67.61	1.02	1.02	.00	76957
					16,528	0	0					921,369

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	141030	75000	66,030	61,308	22385
2	0	0	125087	75000	50,087	40,090	17264
3	0	0	113713	75000	38,713	26,712	13647
4	0	0	105115	75000	30,115	17,914	10970
5	0	0	98435	75000	23,435	12,017	8933
6	0	0	92788	75000	17,788	7,863	7322
7	0	0	86664	75000	11,664	4,445	5947
8	0	0	81580	75000	6,580	2,162	4868
9	0	0	76957	75000	1,957	554	3993
	0	0	921369	675000	246,369	173,065	95329

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: 7.9 D B: 1.500 De/Dt: 14.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 564,520  
LAST YR RI VAL: 188,970  
LAST YR 8/8 VAL: 753,490

LAST YR OIL PROD: 3,053  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 3253 - SWENSON RANCH FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12735 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4004  
OPERATOR#, AGENT#: 192452 - 198

OPERATOR NAME....: CULEBRA OIL & GAS, L  
OIL FIELD#.....: 31376666  
OIL FIELD NAME...: FLAT TOP 166 (CISCO 3800)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 81185 EOR.....:  
ALT RRC#: 12735 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,048	0	0	67.61	1.02	1.02	.00	53177
---	-----	-----	-----	8	1,017	0	0	67.61	1.02	1.02	.00	51582
00	STONEWALL CO APPRAIS	1.000000	253,390	9	986	0	0	67.61	1.02	1.02	.00	50035
01	STONEWALL COUNTY	1.000000	253,390	10	957	0	0	67.61	1.02	1.02	.00	48534
03	F-M LATERAL ROAD	1.000000	253,390	11	928	0	0	67.61	1.02	1.02	.00	47078
50	STONEWALL COUNTY HOS	1.000000	253,390	12	900	0	0	67.61	1.02	1.02	.00	45665
60	COUNTY ROAD DISTRICT	1.000000	253,390	13	873	0	0	67.61	1.02	1.02	.00	44295
66	CO ENERGY TRANSPORTA	1.000000	253,390	14	847	0	0	67.61	1.02	1.02	.00	42966
90	HAMLIN ISD (STONEWAL	1.000000	253,390	15	821	0	0	67.61	1.02	1.02	.00	41677
				16	797	0	0	67.61	1.02	1.02	.00	40427
				17	773	0	0	67.61	1.02	1.02	.00	39214
				18	750	0	0	67.61	1.02	1.02	.00	38038
				19	727	0	0	67.61	1.02	1.02	.00	36897
				20	705	0	0	67.61	1.02	1.02	.00	35790
				21	684	0	0	67.61	1.02	1.02	.00	34716
				22	664	0	0	67.61	1.02	1.02	.00	33674
				23	644	0	0	67.61	1.02	1.02	.00	32664
				24	624	0	0	67.61	1.02	1.02	.00	31684

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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 3.5  
-----  
3.0 99

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

PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,030 \$/BBLRESV: 8.38 EQUIP VAL: 1,664  
LAST YR RI VAL: 129,750 \$/BBLPROD: 52,108 WI OIL VAL: 136,784 RI OIL VAL: 114,939  
LAST YR 8/8 VAL: 307,780 WI PAYOUT: 5.4 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 1,353 8/8 VALUE: 253,390 WI TOTAL: 138,450 RI TOTAL: 114,940  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 2430 - MCMILLIN I S AC 8 FULL WI DECIMAL = .809587 #WELLS: 2  
RRC#, WELL#.....: 13207 - RRC DIST.: 07B FULL RI DECIMAL = .190413 DEPTH: 4600

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	1	774	0	0	61.95	1.05	1.05	.00	38819
ALT JOB#:	UNIT.....:	2	636	0	0	63.04	1.05	1.05	.00	32459
ALT LSE#:	EOR.....:	3	542	0	0	64.16	1.04	1.04	.00	28153
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,952	0	0					99,431

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	44,780	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	44,780	1	0	0	38819	27000	11,819	10,974	8514
03	F-M LATERAL ROAD	1.000000	44,780	2	0	0	32459	27000	5,459	4,369	6190
30	ASPERMONT ISD (STONE	1.000000	44,780	3	0	0	28153	27000	1,153	796	4669
50	STONEWALL COUNTY HOS	1.000000	44,780	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	44,780		0	0	99431	81000	18,431	16,139	19373
				\$/BBLRESV: 10.21		EQUIP VAL: 9,273					
				\$/BBLPROD: 0		WI OIL VAL: 16,139		RI OIL VAL: 19,373			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		44,780	WI TOTAL:	25,410	RI TOTAL:	19,370	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: 2.4 D B: 1.300 De/Dt: 20.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 11 VAL: 11,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,750  
LAST YR RI VAL: 24,500  
LAST YR 8/8 VAL: 71,250

LAST YR OIL PROD: 949  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 2331 - MCMEANS, BILL -A- FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 13575 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 4050  
OPERATOR#, AGENT#: 106343 - 583  
OPERATOR NAME....: BUD OIL, INC.  
OIL FIELD#.....: 07044600  
OIL FIELD NAME...: BEN S. (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 3.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 5,370  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,370

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED WELLS. SEE NOTES - TS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 7469 - EAST FRANKIRK (CN SD) FULL WI DECIMAL = .825087 #WELLS:  
RRC#, WELL#.....: 13665 - 1130084 RRC DIST.: 07B FULL RI DECIMAL = .174913 DEPTH: 4406  
OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 32654332  
OIL FIELD NAME...: FRANKIRK, EAST (CANYON SD)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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#: 11 VAL:  
SERV WELLS: EQ SCH#: 31 VAL:  
INJ WELLS: EQ SCH#: 31 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NO EQUIPMENT  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3025 - SCOGGINS UNIT FULL WI DECIMAL = .868164 #WELLS: 3  
RRC#, WELL#.....: 14005 - RRC DIST.: 07B FULL RI DECIMAL = .131836 DEPTH: 5050  
OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170666  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON SAND)

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

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

00 STONEWALL CO APPRAIS 1.000000 3,900  
01 STONEWALL COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
03 F-M LATERAL ROAD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 3,900  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 5.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
160,000  
-----

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: 1 EQ SCH#: 31 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: \*INJECTION\*  
REMARKS2: #1&3 RECLASS TO 32199.  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 2935 - RUTHERFORD, W Z \*\*\* FULL WI DECIMAL = .844335 #WELLS: 1  
RRC#, WELL#.....: 14925 - RRC DIST.: 07B FULL RI DECIMAL = .155665 DEPTH: 6048  
OPERATOR#, AGENT#: 118732 -

OPERATOR NAME....: BYNG ENERGY GROUP, I  
OIL FIELD#.....: 32654498  
OIL FIELD NAME...: FRANKIRK, E. (ELLENBURGER)

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

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

00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000				=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2: PREV OPER WAS PRIDE ENERGY  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7503 - ALEXANDER ESTATE FULL WI DECIMAL = .746000 #WELLS: 11  
RRC#, WELL#.....: 15792 - RRC DIST.: 07B FULL RI DECIMAL = .254000 DEPTH: 4822  
OPERATOR#, AGENT#: 484935 -

OPERATOR NAME....: LANEER RESOURCES COM  
OIL FIELD#.....: 01425500  
OIL FIELD NAME...: ALEXANDER, S. (CANYON, LO)

ALT FRZ.:	ALT G\$ RRC:	1	2,904	0	0	61.95	1.05	1.05	.00	134207
ALT JOB#:	UNIT.....:	2	2,566	0	0	63.04	1.05	1.05	.00	120673
ALT LSE#:	EOR.....:	3	2,288	0	0	64.16	1.04	1.04	.00	109511
ALT RRC#:	GRAPH.....:	4	2,054	0	0	65.29	1.03	1.03	.00	100043
		5	1,855	0	0	66.43	1.02	1.02	.00	91928
		6	1,688	0	0	67.61	1.02	1.02	.00	85138
		7	1,542	0	0	67.61	1.02	1.02	.00	77774

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,897	0	0				719,274
00	STONEWALL CO APPRAIS	1.000000	339,930							
01	STONEWALL COUNTY	1.000000	339,930							
03	F-M LATERAL ROAD	1.000000	339,930							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	134207	75000	59,207	54,973	42611
2	0	0	120673	75000	45,673	36,557	33316
3	0	0	109511	75000	34,511	23,813	26291
4	0	0	100043	75000	25,043	14,897	20885
5	0	0	91928	75000	16,928	8,681	16688
6	0	0	85138	75000	10,138	4,482	13439
7	0	0	77774	75000	2,774	1,057	10676
	0	0	719274	525000	194,274	144,460	163906

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	WI PAYOUT: 4.7	EQUIP VAL: 31,557	WI OIL VAL: 144,460	RI OIL VAL: 163,906
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.2	GAS VAL: 0	GAS VAL: 0	PRD VAL: 0
			8/8 VALUE: 339,930	WI TOTAL: 176,020	RI TOTAL: 163,910	

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 8.5 D B: .600 De/Dt: 12.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	5	EQ SCH#:	11	VAL:	27,500
SERV WELLS:	6	EQ SCH#:	31	VAL:	18,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 225,350  
LAST YR RI VAL: 194,690  
LAST YR 8/8 VAL: 420,040

LAST YR OIL PROD: 3,134  
LAST YR GAS PROD:

REMARKS1: SEE NOTES P&A  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 694 - VAN, BULLARD \*\*\* FULL WI DECIMAL = .772500 #WELLS: 4  
RRC#, WELL#.....: 15813 - RRC DIST.: 07B FULL RI DECIMAL = .227500 DEPTH: 3242  
OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 04156800  
OIL FIELD NAME...: ASPERMONT, WEST (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: ALL WELLS RECLASSED TO #30186  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 2797 - PITTCOCK FULL WI DECIMAL = .812500 #WELLS: 8  
RRC#, WELL#.....: 16369 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 4761  
OPERATOR#, AGENT#: 655713 -

OPERATOR NAME....: PERMEX PETROLEUM COR  
OIL FIELD#.....: 35436820  
OIL FIELD NAME...: GLORIA GAY, W. (TANNEHILL, UP.

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	30,740						
01	STONEWALL COUNTY	1.000000	30,740	\$/BBLRESV:	.00	EQUIP VAL:	30,741		
03	F-M LATERAL ROAD	1.000000	30,740	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	30,740	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	30,740	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	30,740			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	30,740	8/8 VALUE:	30,740	WI TOTAL:	30,740	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	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
-----	-----	-----
15,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	1.606	De/Dt: 16.3 / 3.0
GAS:	M B:		De/Dt: /
PRD:	M B:		De/Dt: /

  

PROD WELLS:	3	EQ SCH#:	11	VAL:	16,500
SERV WELLS:	5	EQ SCH#:	31	VAL:	15,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 34,520  
LAST YR RI VAL: 10,330  
LAST YR 8/8 VAL: 44,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NO GAS SALES  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 2972 - RUTHERFORD, W Z -F- FULL WI DECIMAL = .862951 #WELLS:  
RRC#, WELL#.....: 16846 - RRC DIST.: 07B FULL RI DECIMAL = .137049 DEPTH: 6150  
OPERATOR#, AGENT#: 274919 - 978  
OPERATOR NAME....: FLYING W RESOURCES,  
OIL FIELD#.....: 32654664  
OIL FIELD NAME...: FRANKIRK, E. (PALO PINTO)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: PLUGGED 10/03/2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 2935 - RUTHERFORD, W Z \*\*\* FULL WI DECIMAL = .844335 #WELLS: 1  
RRC#, WELL#.....: 17259 - RRC DIST.: 07B FULL RI DECIMAL = .155665 DEPTH: 5395  
OPERATOR#, AGENT#: 118732 -

OPERATOR NAME....: BYNG ENERGY GROUP, I  
OIL FIELD#.....: 32654166  
OIL FIELD NAME...: FRANKIRK, EAST (CADD0)

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

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

00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000			=====		=====		=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2: PREV OP WAS PRIDE ENERGY  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 1281 - DENISON \*\*\* FULL WI DECIMAL = .745605 #WELLS: 1  
RRC#, WELL#.....: 17893 - RRC DIST.: 07B FULL RI DECIMAL = .254395 DEPTH: 3102  
OPERATOR#, AGENT#: 196285 - 198  
OPERATOR NAME....: D.K.D.  
OIL FIELD#.....: 35436600  
OIL FIELD NAME...: GLORIA GAY, W. (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
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: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: PLUGGED 07/27/2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....:	997 - COVINGTON-BROWN -C-	FULL WI DECIMAL = .875000	#WELLS: 2
RRC#, WELL#.....:	18650 - RRC DIST..: 07B	FULL RI DECIMAL = .125000	DEPTH: 5875

OPERATOR NAME....: VERTOX LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 08433500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: BISSETT RANCH (STRAWN REEF)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,298	0	0	63.04	1.05	1.05	.00	71605
ALT JOB#:	UNIT.....:	3	1,220	0	0	64.16	1.04	1.04	.00	68505
ALT LSE#:	EOR.....:	4	1,147	0	0	65.29	1.03	1.03	.00	65529
ALT RRC#:	GRAPH.....:	5	1,078	0	0	66.43	1.02	1.02	.00	62672

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	952	0	0	67.61	1.02	1.02	.00	56361
---	-----	-----	-----	8	895	0	0	67.61	1.02	1.02	.00	52979
00	STONEWALL CO APPRAIS	1.000000	215,420	9	841	0	0	67.61	1.02	1.02	.00	49801
01	STONEWALL COUNTY	1.000000	215,420	10	791	0	0	67.61	1.02	1.02	.00	46812
03	F-M LATERAL ROAD	1.000000	215,420	11	743	0	0	67.61	1.02	1.02	.00	44004
30	ASPERMONT ISD (STONE	1.000000	215,420	12	699	0	0	67.61	1.02	1.02	.00	41363
50	STONEWALL COUNTY HOS	1.000000	215,420	13	657	0	0	67.61	1.02	1.02	.00	38882
60	COUNTY ROAD DISTRICT	1.000000	215,420	14	617	0	0	67.61	1.02	1.02	.00	36549
66	CO ENERGY TRANSPORTA	1.000000	215,420		=====	=====	=====					=====
					13,332	0	0					769,880

				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	74859	34500	40,359	37,312	9929
				2	0	0	71605	34500	37,105	29,319	8187
				3	0	0	68505	34500	34,005	22,966	6752
				4	0	0	65529	34500	31,029	17,911	5568
*** PARAMETERS ***				5	0	0	62672	34500	28,172	13,899	4591
				6	0	0	59959	34500	25,459	10,735	3787
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		7	0	0	56361	34500	21,861	7,879	3069
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	52979	34500	18,479	5,692	2486
				9	0	0	49801	34500	15,301	4,028	2015
OIL WELLHEAD PRICE: 74.66		GAS WI GR PRICE: .84		10	0	0	46812	34500	12,312	2,771	1633
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: .84		11	0	0	44004	34500	9,504	1,828	1323
TYPE..(USNPQLHCT): S		GAS %TAX ALLOW.: 12.5		12	0	0	41363	34500	6,863	1,128	1072
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	0	0	38882	34500	4,382	616	869
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	0	0	36549	34500	2,049	246	704
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	769880	483000	286,880	156,330	51985

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 11  VAL:      14,400
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD: 1,233  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 1356 - DRUESEDOW -C- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 19117 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6286  
OPERATOR#, AGENT#: 718770 -

OPERATOR NAME....: ROBERTSON RESOURCES,  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	8,780						
01	STONEWALL COUNTY	1.000000	8,780	\$/BBLRESV:	.00	EQUIP VAL:	8,783		
03	F-M LATERAL ROAD	1.000000	8,780	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	8,780	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	8,780	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	8,780			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	8,780	8/8 VALUE:	8,780	WI TOTAL:	8,780	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 15/30	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,500		
-----	-----	-----

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#:	11	VAL:	9,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 82,970  
LAST YR RI VAL: 44,690  
LAST YR 8/8 VAL: 127,660

LAST YR OIL PROD: 339  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3208 - SPRINGER-WILSON FULL WI DECIMAL = .775000 #WELLS: 4  
RRC#, WELL#.....: 19242 - RRC DIST.: 07B FULL RI DECIMAL = .225000 DEPTH: 3350  
OPERATOR#, AGENT#: 341347 -

OPERATOR NAME....: H&G PETROLEUM CORPOR  
OIL FIELD#.....: 75179500  
OIL FIELD NAME...: RED CANYON (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	5,391	0	61.95	1.05	1.05	.00	258829
				2	4,959	0	63.04	1.05	1.05	.00	242312
				3	4,562	0	64.16	1.04	1.04	.00	226888
				4	4,197	0	65.29	1.03	1.03	.00	212413
				5	3,862	0	66.43	1.02	1.02	.00	198832
				6	3,553	0	67.61	1.02	1.02	.00	186175
				7	3,268	0	67.61	1.02	1.02	.00	171281
				8	3,007	0	67.61	1.02	1.02	.00	157578
00	STONEWALL CO APPRAIS	1.000000	829,400	9	2,766	0	67.61	1.02	1.02	.00	144972
01	STONEWALL COUNTY	1.000000	829,400	10	2,545	0	67.61	1.02	1.02	.00	133374
03	F-M LATERAL ROAD	1.000000	829,400	11	2,341	0	67.61	1.02	1.02	.00	122704
30	ASPERMONT ISD (STONE	1.000000	829,400	=====	=====	=====					=====
50	STONEWALL COUNTY HOS	1.000000	829,400		40,451	0					2,055,358
60	COUNTY ROAD DISTRICT	1.000000	829,400								

				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	258829	116000	142,829	132,614
				2	0	0	242312	116000	126,312	101,101
				3	0	0	226888	116000	110,888	76,514
				4	0	0	212413	116000	96,413	57,350
				5	0	0	198832	116000	82,832	42,475
				6	0	0	186175	116000	70,175	31,022
				7	0	0	171281	116000	55,281	21,067
				8	0	0	157578	116000	41,578	13,659
				9	0	0	144972	116000	28,972	8,205
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	0	0	133374	116000	17,374	4,242
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	122704	116000	6,704	1,411
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			0	0	2055358	1276000	779,358	489,660	334599
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84									
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: 15/30	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
116,000	15.4			8/8 VALUE:	829,400	WI TOTAL:	494,800	RI TOTAL:	334,600	
-----	-----	-----	-----							
	8.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 307,660  
LAST YR RI VAL: 271,070  
LAST YR 8/8 VAL: 578,730

LAST YR OIL PROD: 5,270  
LAST YR GAS PROD:

REMARKS1: 2.5% WTI REDUCTION  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 2104 - JONES, WINDY FULL WI DECIMAL = .873700 #WELLS: 4  
RRC#, WELL#.....: 19374 - RRC DIST.: 07B FULL RI DECIMAL = .126300 DEPTH: 3000

OPERATOR#, AGENT#: 655713 -  
OPERATOR NAME....: PERMEX PETROLEUM COR  
OIL FIELD#.....: 35436820  
OIL FIELD NAME...: GLORIA GAY, W. (TANNEHILL, UP.

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	5,860						
01	STONEWALL COUNTY	1.000000	5,860	\$/BBLRESV:	.00	EQUIP VAL:	5,855		
03	F-M LATERAL ROAD	1.000000	5,860	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	5,860	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	5,860	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	5,860			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	5,860	8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:	0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,000  
-----

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

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 4 EQ SCH#: VAL: 6,000  
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: RRC# 15619 COSOLIDATED TO LSE  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 2806 - PITTCOCK, J A FULL WI DECIMAL = .726125 #WELLS:  
RRC#, WELL#.....: 20307 - RRC DIST.: 07B FULL RI DECIMAL = .273875 DEPTH: 5055

OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 53786600  
OIL FIELD NAME...: LINSAY MARIE (STRAWN)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
66 CO ENERGY TRANSPORTA 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,000  
LAST YR RI VAL: 5,040  
LAST YR 8/8 VAL: 12,040

LAST YR OIL PROD: 152  
LAST YR GAS PROD:

REMARKS1: PLUGGED 07/15/2024 -TS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 335 - BALDREE FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 20599 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6085

OPERATOR#, AGENT#: 643730 - 198  
OPERATOR NAME....: PATTON EXPLORATION,  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000			=====			=====	
66	CO ENERGY TRANSPORTA	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 11/38	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 08/14/2024 -TS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 696 - BYRD FULL WI DECIMAL = .775156 #WELLS: 3  
RRC#, WELL#.....: 20821 - RRC DIST.: 07B FULL RI DECIMAL = .224844 DEPTH: 4000  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
OIL FIELD#.....: 45986750  
OIL FIELD NAME...: JAYTON, E. (TANNEHILL)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STONEWALL CO APPRAIS 1.000000 198,220  
01 STONEWALL COUNTY 1.000000 198,220

03 F-M LATERAL ROAD 1.000000 198,220  
30 ASPERMONT ISD (STONE 1.000000 198,220  
50 STONEWALL COUNTY HOS 1.000000 198,220  
60 COUNTY ROAD DISTRICT 1.000000 198,220

1 2,077 0 0 61.95 1.05 1.05 .00 99739  
2 1,931 0 0 63.04 1.05 1.05 .00 94390  
3 1,796 0 0 64.16 1.04 1.04 .00 89342  
4 1,670 0 0 65.29 1.03 1.03 .00 84551  
5 1,553 0 0 66.43 1.02 1.02 .00 80006  
6 1,444 0 0 67.61 1.02 1.02 .00 75727  
7 1,343 0 0 67.61 1.02 1.02 .00 70426

0 11,814 0 0 594,181  
01 11,814 0 0 594,181  
03 11,814 0 0 594,181  
30 11,814 0 0 594,181  
50 11,814 0 0 594,181  
60 11,814 0 0 594,181

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 0 0 99739 70000 29,739 27,612 26978  
2 0 0 94390 70000 24,390 19,522 22201  
3 0 0 89342 70000 19,342 13,346 18273  
4 0 0 84551 70000 14,551 8,656 15037  
5 0 0 80006 70000 10,006 5,131 12373  
6 0 0 75727 70000 5,727 2,532 10184  
7 0 0 70426 70000 426 162 8236

0 0 594181 490000 104,181 76,961 113282  
\$/BBLRESV: 8.40 EQUIP VAL: 7,976  
\$/BBLPROD: 16,829 WI OIL VAL: 76,961 RI OIL VAL: 113,282  
WI PAYOUT: 3.8 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 198,220 WI TOTAL: 84,940 RI TOTAL: 113,280

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000 5.9  
7.0 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#: 11 VAL: 5,500  
SERV WELLS: 2 EQ SCH#: 31 VAL: 6,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 303,670  
LAST YR RI VAL: 140,590  
LAST YR 8/8 VAL: 444,260  
LAST YR OIL PROD: 2,672  
LAST YR GAS PROD:  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 1864 - HALLUM, DORA -A- FULL WI DECIMAL = .752813 #WELLS:  
RRC#, WELL#.....: 21006 - RRC DIST.: 07B FULL RI DECIMAL = .247187 DEPTH: 6327  
OPERATOR#, AGENT#: 701606 - 40  
OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 45610200  
OIL FIELD NAME...: JAMIE LYNN (CADD0)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	
01	STONEWALL COUNTY	1.000000	
03	F-M LATERAL ROAD	1.000000	
30	ASPERMONT ISD (STONE	1.000000	
50	STONEWALL COUNTY HOS	1.000000	
60	COUNTY ROAD DISTRICT	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	

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

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: 2,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 03/27/24 -TS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST

RRC CO#: 433 STONEWALL

LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 1712 - GRAHAM, C H

FULL WI DECIMAL = .793333

#WELLS: 5

RRC#, WELL#.....: 22318 -

RRC DIST.: 07B

FULL RI DECIMAL = .206667

DEPTH: 3140

OPERATOR#, AGENT#: 167278 -

OPERATOR NAME....: COLEMANITE, INC.

OIL FIELD#.....: 16540500

OIL FIELD NAME...: CEDAR BREAK (TANNEHILL)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00	STONEWALL CO APPRAIS	1.000000	176,740
01	STONEWALL COUNTY	1.000000	176,740
03	F-M LATERAL ROAD	1.000000	176,740
30	ASPERMONT ISD (STONE	1.000000	176,740
50	STONEWALL COUNTY HOS	1.000000	176,740
60	COUNTY ROAD DISTRICT	1.000000	176,740
66	CO ENERGY TRANSPORTA	1.000000	176,740

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,007	0	0	61.95	1.05	1.05	.00	98638
2	1,866	0	0	63.04	1.05	1.05	.00	93347
3	1,735	0	0	64.16	1.04	1.04	.00	88355
4	1,614	0	0	65.29	1.03	1.03	.00	83618
5	1,501	0	0	66.43	1.02	1.02	.00	79122
6	1,396	0	0	67.61	1.02	1.02	.00	74891
7	1,298	0	0	67.61	1.02	1.02	.00	69648

00	STONEWALL CO APPRAIS	1.000000	176,740	11,417	0	0		587,619
01	STONEWALL COUNTY	1.000000	176,740					
03	F-M LATERAL ROAD	1.000000	176,740					
30	ASPERMONT ISD (STONE	1.000000	176,740					
50	STONEWALL COUNTY HOS	1.000000	176,740					
60	COUNTY ROAD DISTRICT	1.000000	176,740					
66	CO ENERGY TRANSPORTA	1.000000	176,740					

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,000	5.7		
1	7.0 99		
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 11 VAL: 9,000

SERV WELLS: 1 EQ SCH#: 31 VAL: 3,000

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,530

LAST YR RI VAL: 115,860

LAST YR 8/8 VAL: 219,390

LAST YR OIL PROD: 2,134

LAST YR GAS PROD:

REMARKS1: 1 PRODUCING WELL PER OPERATOR

REMARKS2: #4

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 3550 - UPSHAW, T A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22442 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6200  
OPERATOR#, AGENT#: 923696 -

OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 92688568  
OIL FIELD NAME...: UPSHAW (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	8,780						
01	STONEWALL COUNTY	1.000000	8,780	\$/BBLRESV:	.00	EQUIP VAL:	8,783		
03	F-M LATERAL ROAD	1.000000	8,780	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	8,780	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	8,780	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	8,780			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	8,780	8/8 VALUE:	8,780	WI TOTAL:	8,780	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,500		
-----	-----	-----

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#:	11	VAL:	9,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD: 325  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 1690 - GILLUM FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 22529 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4414

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60496500  
OIL FIELD NAME...: MENGEL, E. (CANYON SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	338	0	61.95	1.05	1.05	.00	15704
				=====	=====	=====					=====
					338	0					15,704
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	14000	1,704	1,582	4882	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	24,030								
01	STONEWALL COUNTY	1.000000	24,030		0	0	14000	1,704	1,582	4882	
03	F-M LATERAL ROAD	1.000000	24,030								
30	ASPERMONT ISD (STONE	1.000000	24,030	\$/BBLRESV: 6.26		EQUIP VAL: 17,566					
50	STONEWALL COUNTY HOS	1.000000	24,030	\$/BBLPROD: 2,109		WI OIL VAL: 1,582			RI OIL VAL: 4,882		
60	COUNTY ROAD DISTRICT	1.000000	24,030	WI PAYOUT: .0		GAS VAL: 0			GAS VAL: 0		
66	CO ENERGY TRANSPORTA	1.000000	24,030	RI PAYOUT: .9		PRD VAL: 0			PRD VAL: 0		
						=====			=====		
				8/8 VALUE:		24,030	WI TOTAL:	19,150	RI TOTAL:	4,880	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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 1.0  
-----  
14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,900  
SERV WELLS: 5 EQ SCH#: 31 VAL: 15,000  
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: 235  
LAST YR GAS PROD:

REMARKS1: TY2025:LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 2800 - PITTCOCK FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 22594 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5070  
OPERATOR#, AGENT#: 895060 - 40

OPERATOR NAME....: WALSH & WATTS, INC.  
OIL FIELD#.....: 53786600  
OIL FIELD NAME...: LINSAY MARIE (STRAWN)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 5,391	0	0	61.95	1.05	1.05	.00	292226
ALT JOB#:	2 4,959	0	0	63.04	1.05	1.05	.00	273578
ALT LSE#:	3 4,562	0	0	64.16	1.04	1.04	.00	256164
ALT RRC#:	4 4,197	0	0	65.29	1.03	1.03	.00	239821
	5 3,862	0	0	66.43	1.02	1.02	.00	224488
	6 3,553	0	0	67.61	1.02	1.02	.00	210197
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 3,268	0	0	67.61	1.02	1.02	.00	193382
	8 3,007	0	0	67.61	1.02	1.02	.00	177911
00 STONEWALL CO APPRAIS 1.000000 1,126,130	9 2,766	0	0	67.61	1.02	1.02	.00	163678
01 STONEWALL COUNTY 1.000000 1,126,130	10 2,545	0	0	67.61	1.02	1.02	.00	150584
03 F-M LATERAL ROAD 1.000000 1,126,130	11 2,341	0	0	67.61	1.02	1.02	.00	138537
30 ASPERMONT ISD (STONE 1.000000 1,126,130	12 2,154	0	0	67.61	1.02	1.02	.00	127454
50 STONEWALL COUNTY HOS 1.000000 1,126,130	13 1,982	0	0	67.61	1.02	1.02	.00	117258
60 COUNTY ROAD DISTRICT 1.000000 1,126,130	14 1,823	0	0	67.61	1.02	1.02	.00	107877
66 CO ENERGY TRANSPORTA 1.000000 1,126,130	15 1,677	0	0	67.61	1.02	1.02	.00	99247
	16 1,543	0	0	67.61	1.02	1.02	.00	91307
	17 1,419	0	0	67.61	1.02	1.02	.00	84003
	18 1,306	0	0	67.61	1.02	1.02	.00	77282
	19 1,201	0	0	67.61	1.02	1.02	.00	71100
	20 1,105	0	0	67.61	1.02	1.02	.00	65412
	=====	=====	=====					=====
	54,661	0	0					3,161,506

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		1	0	0	292226	90000*	202,226	187,763	38929
YRS FLAT:	FMVF:	8/8 RES:		2	0	0	273578	65000	208,578	166,948	31691
				3	0	0	256164	65000	191,164	131,905	25804
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			4	0	0	239821	65000	174,821	103,991	21006
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			5	0	0	224488	65000	159,488	81,784	17098
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			6	0	0	210197	65000	145,197	64,186	13922
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	0	0	193382	65000	128,382	48,925	11137
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	0	0	177911	65000	112,911	37,094	8910
				9	0	0	163678	65000	98,678	27,947	7128
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	0	0	150584	65000	85,584	20,895	5702
				11	0	0	138537	65000	73,537	15,477	4562
65,000 15.4				12	0	0	127454	65000	62,454	11,332	3650
				13	0	0	117258	65000	52,258	8,174	2920
8.0 99				14	0	0	107877	65000	42,877	5,782	2336
				15	0	0	99247	65000	34,247	3,981	1869
				16	0	0	91307	65000	26,307	2,636	1495
				17	0	0	84003	65000	19,003	1,642	1196
				18	0	0	77282	65000	12,282	915	957
				19	0	0	71100	65000	6,100	392	765
ALT JAN 1 HYPERBOLIC FORECAST:				20	0	0	65412	65000	412	23	612
OIL: M B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /					0	0	3161506	1325000	1,836,506	921,792	201689
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 11 VAL: 7,200	\$/BBLRESV: 19.27	EQUIP VAL: 2,648	WI OIL VAL: 921,792	RI OIL VAL: 201,689
SERV WELLS: EQ SCH#: VAL:	\$/BBLPROD: 68,408	GAS VAL: 0	GAS VAL: 0	
INJ WELLS: EQ SCH#: VAL:	WI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP: VAL:	RI PAYOUT: 5.6			
OTHER EQ VALUE(RCNLD):	8/8 VALUE: 1,126,130	WI TOTAL: 924,440	RI TOTAL: 201,690	

LAST YR WI VAL: 782,800  
LAST YR RI VAL: 161,780  
LAST YR 8/8 VAL: 944,580

LAST YR OIL PROD: 5,414  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: TY2025 LOE RENDERED  
REMARKS2: \*\*CAP EX USED\*\*  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7001 - BROWN-COVINGTON \*\*\* FULL WI DECIMAL = .773500 #WELLS: 2  
RRC#, WELL#.....: 23460 - RRC DIST.: 07B FULL RI DECIMAL = .226500 DEPTH: 5370  
OPERATOR#, AGENT#: 800750 - 198  
OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 08235800  
OIL FIELD NAME...: BILLY-BILLY (UPPER STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	STONEWALL CO APPRAIS	1.000000	1,950								
01	STONEWALL COUNTY	1.000000	1,950								
03	F-M LATERAL ROAD	1.000000	1,950								
30	ASPERMONT ISD (STONE	1.000000	1,950								
50	STONEWALL COUNTY HOS	1.000000	1,950								
60	COUNTY ROAD DISTRICT	1.000000	1,950								
66	CO ENERGY TRANSPORTA	1.000000	1,950								

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

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 2,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #2 PLUGGED 03/08/2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....	7063 - GILLUM -A-	FULL WI DECIMAL = .757968	#WELLS: 2
RRC#, WELL#.....	23501 - RRC DIST... 07B	FULL RI DECIMAL = .242032	DEPTH: 5603

OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME.....: L.C.S. PRODUCTION CO

OIL FIELD#.....: 83195700

OIL FIELD NAME...: SHERRY (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	2	1,318	0	0	63.04	1.05	1.05	.00	63006
ALT JOB#:	UNIT.....:	3	1,252	0	0	64.16	1.04	1.04	.00	60919
ALT LSE#:	EUR.....:	4	1,190	0	0	65.29	1.03	1.03	.00	58892
ALT RRC#:	GRAPH.....:	5	1,130	0	0	66.43	1.02	1.02	.00	56924

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,278	0	0	304,916
-----	-------------------	---------	-----------	-------	---	---	---------

00	STONEWALL CO APPRAIS	1.000000	102,470		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STONEWALL COUNTY	1.000000	102,470	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	F-M LATERAL ROAD	1.000000	102,470	--	-----	-----	-----	-----	-----	-----	-----
30	ASPERMONT ISD (STONE	1.000000	102,470	1	0	0	65175	55000	10,175	9,447	19406
50	STONEWALL COUNTY HOS	1.000000	102,470	2	0	0	63006	55000	8,006	6,408	16314
60	COUNTY ROAD DISTRICT	1.000000	102,470	3	0	0	60919	55000	5,919	4,084	13716
66	CO ENERGY TRANSPORTA	1.000000	102,470	4	0	0	58892	55000	3,892	2,315	11530
				5	0	0	56924	55000	1,924	987	9691
					=====	=====	=====	=====	=====	=====	=====
					0	0	304916	275000	29,916	23,241	70657

\$/BBLRESV:	4.88	EQUIP VAL:	8,564		
\$/BBLPROD:	7,862	WI OIL VAL:	23,241	RI OIL VAL:	70,657
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

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

8/8 VALUE: 102,470 WI TOTAL: 31,810 RI TOTAL: 70,660

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

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000	3.9		
	5.0	5	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	11	VAL:	7,200
SERV WELLS:	1	EQ SCH#:	31	VAL:	4,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	22,650
LAST YR	RI VAL:	23,570
LAST YR	8/8 VAL:	46,220

LAST YR OIL PROD: 1,441  
LAST YR GAS PROD:

REMARKS1: SEE NOTES FOR P&A'D WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 9923587 - SIMPSON LSE -CARIBOU FULL WI DECIMAL = .812500 #WELLS: 3  
RRC#, WELL#.....: 23587 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 5865

OPERATOR#, AGENT#: 860891 -  
OPERATOR NAME....: TKP PETROLEUM, INC.  
OIL FIELD#.....: 66967500  
OIL FIELD NAME...: OLD GLORY, NE. (BEND CONGL.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS			0	0	0					0
01	STONEWALL COUNTY										
03	F-M LATERAL ROAD										
30	ASPERMONT ISD (STONE										
50	STONEWALL COUNTY HOS										
60	COUNTY ROAD DISTRICT										
66	CO ENERGY TRANSPORTA										

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: UNITIZED FOR DIFF WELL D/O'S  
REMARKS2: P&A'D JDR 02/14/2022  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST

RRC CO#: 433 STONEWALL

LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 1900 - HENKEL, H A ETAL

FULL WI DECIMAL = .798750

#WELLS: 1

RRC#, WELL#.....: 23927 - RRC DIST.: 07B

FULL RI DECIMAL = .201250

DEPTH: 5405

OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME.....: L.C.S. PRODUCTION CO

OIL FIELD#.....: 83195700

OIL FIELD NAME...: SHERRY (STRAWN)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STONEWALL CO APPRAIS	1.000000	49,920	1	831	0	0	61.95	1.05	1.05	.00	41120
01	STONEWALL COUNTY	1.000000	49,920	2	747	0	0	63.04	1.05	1.05	.00	37659
03	F-M LATERAL ROAD	1.000000	49,920	3	673	0	0	64.16	1.04	1.04	.00	34495
30	ASPERMONT ISD (STONE	1.000000	49,920	4	605	0	0	65.29	1.03	1.03	.00	31593
50	STONEWALL COUNTY HOS	1.000000	49,920									
60	COUNTY ROAD DISTRICT	1.000000	49,920									
66	CO ENERGY TRANSPORTA	1.000000	49,920									

\$/BBLRESV: 7.45

\$/BBLPROD: 8,859

WI PAYOUT: .0

RI PAYOUT: 3.0

EQUIP VAL: 4,576

WI OIL VAL: 16,983

GAS VAL: 0

PRD VAL: 0

WI TOTAL: 21,560

RI TOTAL: 28,360

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84

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

GRAV 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 2.4

1 10.0 99

2.0 5

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#: 31 VAL: 5,700

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,710

LAST YR RI VAL: 31,880

LAST YR 8/8 VAL: 84,590

LAST YR OIL PROD: 862

LAST YR GAS PROD:

REMARKS1: TY2025:LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7030 - HOOKER TRUST \*\*\* FULL WI DECIMAL = .773500 #WELLS: 1  
RRC#, WELL#.....: 24165 - RRC DIST.: 07B FULL RI DECIMAL = .226500 DEPTH: 5550

OPERATOR#, AGENT#: 800750 - 198  
OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 08235800  
OIL FIELD NAME...: BILLY-BILLY (UPPER STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	STONEWALL CO APPRAIS	1.000000	1,460								
01	STONEWALL COUNTY	1.000000	1,460								
03	F-M LATERAL ROAD	1.000000	1,460								
30	ASPERMONT ISD (STONE	1.000000	1,460								
50	STONEWALL COUNTY HOS	1.000000	1,460								
60	COUNTY ROAD DISTRICT	1.000000	1,460								
66	CO ENERGY TRANSPORTA	1.000000	1,460								

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

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7026 - MITCHELL, JACK \*\*\* FULL WI DECIMAL = .771516 #WELLS: 2  
RRC#, WELL#.....: 24637 - RRC DIST.: 07B FULL RI DECIMAL = .228484 DEPTH: 3380  
OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 18547500  
OIL FIELD NAME...: CLARENCE-MAY (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
-----	-------------------	---------	-----------	-----------------------------	--------------------------	--------------------------	--------------	----------------	----------------	--------------	-------------------

00	STONEWALL CO APPRAIS	1.000000	2,930	0	0	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	2,930								
03	F-M LATERAL ROAD	1.000000	2,930								
30	ASPERMONT ISD (STONE	1.000000	2,930								
50	STONEWALL COUNTY HOS	1.000000	2,930								
60	COUNTY ROAD DISTRICT	1.000000	2,930								

8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 1,500  
INJ WELLS: 1 EQ SCH#: VAL: 1,500  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PREV OP LECLAIR  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7038 - BROWN ESTATE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 24783 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6000  
OPERATOR#, AGENT#: 800750 - 198  
OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 08418500  
OIL FIELD NAME...: BISSETT, E. (STRAWN SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	STONEWALL CO APPRAIS	1.000000	1,460								
01	STONEWALL COUNTY	1.000000	1,460								
03	F-M LATERAL ROAD	1.000000	1,460								
30	ASPERMONT ISD (STONE	1.000000	1,460								
50	STONEWALL COUNTY HOS	1.000000	1,460								
60	COUNTY ROAD DISTRICT	1.000000	1,460								
66	CO ENERGY TRANSPORTA	1.000000	1,460								

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,500  
-----

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

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/24/2025 MNRLTSIF

LEASE#, NAME.....: 7046 - MCCOY FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 24819 - 1 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5900  
OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 11703500  
OIL FIELD NAME...: BRAZOS RIVER BEND (CONGLOMERAT

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	6,864	3,116	0	61.95	1.99	1.99	318919
				2	6,383	2,804	0	63.04	1.97	1.97	301813
				3	5,936	2,523	0	64.16	1.95	1.95	285673
				4	5,521	2,271	0	65.29	1.93	1.93	270355
				5	5,134	2,044	0	66.43	1.93	1.93	255820
				6	4,775	1,839	0	67.61	1.91	1.91	242139
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	4,440	1,655	0	67.61	1.91	1.91	225189
---				8	4,130	1,490	0	67.61	1.91	1.91	209426
00 STONEWALL CO APPRAIS 1.000000 1,390,860				9	3,840	1,341	0	67.61	1.91	1.91	194766
01 STONEWALL COUNTY 1.000000 1,390,860				10	3,572	1,207	0	67.61	1.91	1.91	181132
03 F-M LATERAL ROAD 1.000000 1,390,860				11	3,322	1,086	0	67.61	1.91	1.91	168453
30 ASPERMONT ISD (STONE 1.000000 1,390,860				12	3,089	977	0	67.61	1.91	1.91	156661
50 STONEWALL COUNTY HOS 1.000000 1,390,860				13	2,873	880	0	67.61	1.91	1.91	145695
60 COUNTY ROAD DISTRICT 1.000000 1,390,860				14	2,672	792	0	67.61	1.91	1.91	135496
66 CO ENERGY TRANSPORTA 1.000000 1,390,860				15	2,485	712	0	67.61	1.91	1.91	126012
				16	2,311	641	0	67.61	1.91	1.91	117191
				17	2,149	577	0	67.61	1.91	1.91	108987
				=====	=====	=====					=====
					69,496	25,955	0				3,443,727

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				4651	0	323570	120000	203,570	189,011	100575
2				4144	0	305957	117600	188,357	150,763	82697
3				3691	0	289364	115248	174,116	120,142	68010
4				3288	0	273643	112943	160,700	95,591	55927
5				2959	0	258779	110684	148,095	75,942	45990
6				2636	0	244775	108470	136,305	60,255	37828
7				2372	0	227561	108470	119,091	45,385	30581
8				2135	0	211561	108470	103,091	33,867	24722
9				1921	0	196687	108470	88,217	24,984	19986
10				1729	0	182861	108470	74,391	18,163	16158
11				1556	0	170009	108470	61,539	12,952	13063
12				1401	0	158062	108470	49,592	8,998	10561
13				1261	0	146956	108470	38,486	6,020	8537
14				1135	0	136631	108470	28,161	3,797	6902
15				1021	0	127033	108470	18,563	2,158	5581
16				919	0	118110	108470	9,640	966	4512
17				827	0	109814	108470	1,344	116	3648
				=====	=====	=====	=====	=====	=====	=====
					37646	0	3481373	1878115	1,603,258	849,110

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

8/8 VALUE: 1,390,860 WI TOTAL: 855,580 RI TOTAL: 535,280

PROD WELLS: 1 EQ SCH#: 11 VAL: 7,200  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: 1 EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,171,440  
LAST YR RI VAL: 614,150  
LAST YR 8/8 VAL: 1,785,590

LAST YR OIL PROD: 7,912  
LAST YR GAS PROD: 2,104

REMARKS1: TY2025:LOE RENDERED  
REMARKS2: 1 PROD/2 SI/ 1 INJ  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/22/2025 MNRLTSIF

LEASE#, NAME.....: 2894 - RENNELS FULL WI DECIMAL = .825000 #WELLS: 2  
RRC#, WELL#.....: 24929 - RRC DIST.: 07B FULL RI DECIMAL = .175000 DEPTH: 6050  
OPERATOR#, AGENT#: 800750 - 198

OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 57422500  
OIL FIELD NAME...: MARIANN (5050 SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,673	0	61.95	1.05	1.05	.00	85505
				2	1,589	0	63.04	1.05	1.05	.00	82659
				3	1,509	0	64.16	1.04	1.04	.00	79921
				4	1,434	0	65.29	1.03	1.03	.00	77262
				5	1,362	0	66.43	1.02	1.02	.00	74681
				6	1,294	0	67.61	1.02	1.02	.00	72207
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,229	0	67.61	1.02	1.02	.00	68596
---	-----	-----	-----	8	1,168	0	67.61	1.02	1.02	.00	65167
00	STONEWALL CO APPRAIS	1.000000	249,690	9	1,109	0	67.61	1.02	1.02	.00	61908
01	STONEWALL COUNTY	1.000000	249,690	10	1,054	0	67.61	1.02	1.02	.00	58813
03	F-M LATERAL ROAD	1.000000	249,690	11	1,001	0	67.61	1.02	1.02	.00	55872
30	ASPERMONT ISD (STONE	1.000000	249,690	12	951	0	67.61	1.02	1.02	.00	53078
50	STONEWALL COUNTY HOS	1.000000	249,690	13	904	0	67.61	1.02	1.02	.00	50425
60	COUNTY ROAD DISTRICT	1.000000	249,690	=====	=====	=====	=====	=====	=====	=====	=====
66	CO ENERGY TRANSPORTA	1.000000	249,690	16,277	0	0					886,094

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	85505	48000	37,505	34,823	16913
				2	0	0	82659	48000	34,659	27,741	14218
				3	0	0	79921	48000	31,921	22,026	11954
				4	0	0	77262	48000	29,262	17,406	10049
				5	0	0	74681	48000	26,681	13,682	8446
*** PARAMETERS ***				6	0	0	72207	48000	24,207	10,701	7101
				7	0	0	68596	48000	20,596	7,849	5866
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	0	0	65167	48000	17,167	5,640	4846
YRS FLAT:	FMVF:	8/8 RES:		9	0	0	61908	48000	13,908	3,939	4003
				10	0	0	58813	48000	10,813	2,640	3307
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			11	0	0	55872	48000	7,872	1,657	2732
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			12	0	0	53078	48000	5,078	921	2257
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			13	0	0	50425	48000	2,425	379	1864
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				0	0	886094	624000	262,094	149,404	93556

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 11.13	EQUIP VAL: 6,728		
-----	-----	-----	-----	\$/BBLPROD: 38,526	WI OIL VAL: 149,404	RI OIL VAL: 93,556	
48,000	4.7			WI PAYOUT: 4.9	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
	5.0 99				=====	=====	
				8/8 VALUE: 249,690	WI TOTAL: 156,130	RI TOTAL: 93,560	

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#: 11 VAL: 9,000  
SERV WELLS: 1 EQ SCH#: 31 VAL: 4,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 244,350  
LAST YR RI VAL: 106,800  
LAST YR 8/8 VAL: 351,150

LAST YR OIL PROD: 1,680  
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7039 - COVINGTON \*\*\* FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 24992 - RRC DIST.: 07B FULL RI DECIMAL = .193750 DEPTH: 5424  
OPERATOR#, AGENT#: 800750 - 198  
OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 08418500  
OIL FIELD NAME...: BISSETT, E. (STRAWN SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	STONEWALL CO APPRAIS	1.000000	3,900								
01	STONEWALL COUNTY	1.000000	3,900								
03	F-M LATERAL ROAD	1.000000	3,900								
30	ASPERMONT ISD (STONE	1.000000	3,900								
50	STONEWALL COUNTY HOS	1.000000	3,900								
60	COUNTY ROAD DISTRICT	1.000000	3,900								
66	CO ENERGY TRANSPORTA	1.000000	3,900								

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

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: 31 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7050 - MITCHELL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 25096 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6648  
OPERATOR#, AGENT#: 895444 -

OPERATOR NAME....: WALTON PRODUCING INC  
OIL FIELD#.....: 63756333  
OIL FIELD NAME...: MULLEN RANCH (ELLENBURGER)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	2,930						
01	STONEWALL COUNTY	1.000000	2,930	\$/BBLRESV:	.00	EQUIP VAL:	2,928		
03	F-M LATERAL ROAD	1.000000	2,930	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	2,930	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	2,930	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	2,930			=====		=====	
				8/8 VALUE:	2,930	WI TOTAL:	2,930	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 4.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.38	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 3,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: "NO PRODUCTION"  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 7063 - GILLUM -A- FULL WI DECIMAL = .757968 #WELLS: 9  
RRC#, WELL#.....: 25140 - RRC DIST.: 07B FULL RI DECIMAL = .242032 DEPTH: 4335  
OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60496500  
OIL FIELD NAME...: MENGEL, E. (CANYON SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2,689	0	61.95	1.05	1.05	.00	126265
---	-----	-----	-----	2	2,485	0	63.04	1.05	1.05	.00	118739
00	STONEWALL CO APPRAIS	1.000000	325,080	3	2,314	0	64.16	1.04	1.04	.00	112533
01	STONEWALL COUNTY	1.000000	325,080	4	2,171	0	65.29	1.03	1.03	.00	107438
03	F-M LATERAL ROAD	1.000000	325,080	5	2,050	0	66.43	1.02	1.02	.00	103221
30	ASPERMONT ISD (STONE	1.000000	325,080	6	1,942	0	67.61	1.02	1.02	.00	99520
50	STONEWALL COUNTY HOS	1.000000	325,080	7	1,849	0	67.61	1.02	1.02	.00	94754
60	COUNTY ROAD DISTRICT	1.000000	325,080	8	1,765	0	67.61	1.02	1.02	.00	90450
66	CO ENERGY TRANSPORTA	1.000000	325,080	9	1,692	0	67.61	1.02	1.02	.00	86709
				10	1,623	0	67.61	1.02	1.02	.00	83173
				=====			=====			=====	
				20,580			0			1,022,802	
				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	126265	90000	36,265	33,671	37597
				2	0	0	118739	88200	30,539	24,444	30744
				3	0	0	112533	86436	26,097	18,007	25337
				4	0	0	107438	84707	22,731	13,521	21035
				5	0	0	103221	83013	20,208	10,362	17573
				6	0	0	99520	81353	18,167	8,031	14733
				7	0	0	94754	81353	13,401	5,107	12198
				8	0	0	90450	81353	9,097	2,989	10125
				9	0	0	86709	81353	5,356	1,517	8440
				10	0	0	83173	81353	1,820	444	7040
				=====			=====			=====	
				0			1022802			184822	

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84 \$/BBLRESV: 7.57 EQUIP VAL: 22,167  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84 \$/BBLPROD: 0 WI OIL VAL: 118,093 RI OIL VAL: 184,822  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.2 GAS VAL: 0 GAS VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 325,080 WI TOTAL: 140,260 RI TOTAL: 184,820

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,000			
1			
2.0	5		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.7 D B: 1.500 De/Dt: 8.0 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 11 VAL: 22,000  
SERV WELLS: 5 EQ SCH#: 31 VAL: 15,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 333,840  
LAST YR RI VAL: 297,140  
LAST YR 8/8 VAL: 630,980

LAST YR OIL PROD: 2,528  
LAST YR GAS PROD:

REMARKS1: TY2025:LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7038 - BROWN ESTATE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 25207 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5986

OPERATOR#, AGENT#: 800750 - 198  
OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 89692500  
OIL FIELD NAME...: THREE BILLIES (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	1,950						
01	STONEWALL COUNTY	1.000000	1,950	\$/BBLRESV:	.00	EQUIP VAL:	1,952		
03	F-M LATERAL ROAD	1.000000	1,950	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	1,950	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	1,950	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	1,950			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	1,950	8/8 VALUE:	1,950	WI TOTAL:	1,950	RI TOTAL:	0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 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  
-----  
29,000  
-----

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: 1 EQ SCH#: VAL: 2,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #2 PLUGGED 05/13/2022  
REMARKS2:  
MC1: 9  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7088 - SARAH FULL WI DECIMAL = .764178 #WELLS: 4  
RRC#, WELL#.....: 25209 - RRC DIST.: 07B FULL RI DECIMAL = .235822 DEPTH: 6164  
OPERATOR#, AGENT#: 150683 - 40

OPERATOR NAME....: CHOLLA PETROLEUM, IN  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STONEWALL CO APPRAIS 1.000000 551,490 22,378 0 0 1,103,647

01 STONEWALL COUNTY 1.000000 551,490

03 F-M LATERAL ROAD 1.000000 551,490

30 ASPERMONT ISD (STONE 1.000000 551,490

50 STONEWALL COUNTY HOS 1.000000 551,490

60 COUNTY ROAD DISTRICT 1.000000 551,490

66 CO ENERGY TRANSPORTA 1.000000 551,490

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

1 0 0 237320 100000 137,320 126,952 67998

2 0 0 196790 100000 96,790 76,481 48608

3 0 0 168123 100000 68,123 46,008 35799

4 0 0 147085 100000 47,085 27,179 27000

5 0 0 130718 100000 30,718 15,155 20685

6 0 0 117902 100000 17,902 7,549 16084

7 0 0 105709 100000 5,709 2,058 12432

0 0 1103647 700000 403,647 301,382 228606

\$/BBLRESV: 17.62 EQUIP VAL: 21,500

\$/BBLPROD: 0 WI OIL VAL: 301,382 RI OIL VAL: 228,606

WI PAYOUT: 3.4 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 551,490 WI TOTAL: 322,880 RI TOTAL: 228,610

OIL WELLHEAD PRICE: 74.66 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

100,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 15.4 D B: .850 De/Dt: 20.0 / 10.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 11 VAL: 27,000

SERV WELLS: 1 EQ SCH#: 31 VAL: 4,000

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,970

LAST YR RI VAL: 150,660

LAST YR 8/8 VAL: 435,630

LAST YR OIL PROD: 5,694

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 7085 - MAYER FULL WI DECIMAL = .811250 #WELLS: 1  
RRC#, WELL#.....: 25330 - RRC DIST.: 07B FULL RI DECIMAL = .188750 DEPTH: 3918  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
OIL FIELD#.....: 45986750  
OIL FIELD NAME...: JAYTON, E. (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	647	0	0	61.95	1.05	1.05	.00	32516
				2	608	0	0	63.04	1.05	1.05	.00	31094
				3	553	0	0	64.16	1.04	1.04	.00	28798
				4	503	0	0	65.29	1.03	1.03	.00	26668
				5	458	0	0	66.43	1.02	1.02	.00	24691
				6	416	0	0	67.61	1.02	1.02	.00	22868
				7	379	0	0	67.61	1.02	1.02	.00	20810
				8	345	0	0	67.61	1.02	1.02	.00	18937
00	STONEWALL CO APPRAIS	1.000000	109,900	9	314	0	0	67.61	1.02	1.02	.00	17233
01	STONEWALL COUNTY	1.000000	109,900	10	285	0	0	67.61	1.02	1.02	.00	15682
03	F-M LATERAL ROAD	1.000000	109,900	11	260	0	0	67.61	1.02	1.02	.00	14270
30	ASPERMONT ISD (STONE	1.000000	109,900	12	236	0	0	67.61	1.02	1.02	.00	12986
50	STONEWALL COUNTY HOS	1.000000	109,900	=====	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	109,900		5,004	0	0					266,553

				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	32516	12000	20,516	19,049	7054
				2	0	0	31094	12000	19,094	15,283	5866
				3	0	0	28798	12000	16,798	11,591	4724
				4	0	0	26668	12000	14,668	8,725	3805
				5	0	0	24691	12000	12,691	6,508	3063
				6	0	0	22868	12000	10,868	4,804	2467
				7	0	0	20810	12000	8,810	3,357	1952
				8	0	0	18937	12000	6,937	2,279	1545
				9	0	0	17233	12000	5,233	1,482	1222
				10	0	0	15682	12000	3,682	899	967
				11	0	0	14270	12000	2,270	478	765
				12	0	0	12986	12000	986	179	606
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	266553	144000	122,553	74,634	34036

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 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  
-----  
12,000 1.8  
-----  
3.0 1  
9.0 99

\$/BBLRESV: 18.39 EQUIP VAL: 1,223  
\$/BBLPROD: 51,119 WI OIL VAL: 74,634 RI OIL VAL: 34,036  
WI PAYOUT: 4.4 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 109,900 WI TOTAL: 75,860 RI TOTAL: 34,040

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#: 11 VAL: 2,250  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,220  
LAST YR RI VAL: 15,100  
LAST YR 8/8 VAL: 38,320

LAST YR OIL PROD: 758  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7073 - BOEER FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 25368 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 5183  
OPERATOR#, AGENT#: 800750 - 198

OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 57422500  
OIL FIELD NAME...: MARIANN (5050 SAND)

ALT FRZ.:	ALT G\$ RRC:	1	975	0	0	61.95	1.05	1.05	.00	49076
ALT JOB#:	UNIT.....:	2	887	0	0	63.04	1.05	1.05	.00	45445
ALT LSE#:	EOR.....:	3	807	0	0	64.16	1.04	1.04	.00	42090
ALT RRC#:	GRAPH.....:	4	734	0	0	65.29	1.03	1.03	.00	38976
		5	668	0	0	66.43	1.02	1.02	.00	36088

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,071	0	0				211,675
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				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	STONEWALL CO APPRAIS	1.000000	67,090	1	975	0	61.95	1.05	1.05	.00	49076
01	STONEWALL COUNTY	1.000000	67,090	2	887	0	63.04	1.05	1.05	.00	45445
03	F-M LATERAL ROAD	1.000000	67,090	3	807	0	64.16	1.04	1.04	.00	42090
30	ASPERMONT ISD (STONE	1.000000	67,090	4	734	0	65.29	1.03	1.03	.00	38976
50	STONEWALL COUNTY HOS	1.000000	67,090	5	668	0	66.43	1.02	1.02	.00	36088
60	COUNTY ROAD DISTRICT	1.000000	67,090								
66	CO ENERGY TRANSPORTA	1.000000	67,090								
				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	211675	180000	31,675	25,718		35869

\$/BBLRESV:	7.78	EQUIP VAL:	5,505		
\$/BBLPROD:	11,305	WI OIL VAL:	25,718	RI OIL VAL:	35,869
WI PAYOUT:	3.9	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	67,090	WI TOTAL:	31,220	RI TOTAL:	35,870
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.66 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
36,000	2.8		
	9.0 99		

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

PROD WELLS: 1 EQ SCH#: 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: 8,830  
LAST YR RI VAL: 8,240  
LAST YR 8/8 VAL: 17,070

LAST YR OIL PROD: 858  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 7081 - BYRD FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 25372 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 3895  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
OIL FIELD#.....: 45986750  
OIL FIELD NAME...: JAYTON, E. (TANNEHILL)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,876	0	61.95	1.05	1.05	.00	92975
				2	1,763	0	63.04	1.05	1.05	.00	88934
				3	1,657	0	64.16	1.04	1.04	.00	85083
				4	1,558	0	65.29	1.03	1.03	.00	81387
				5	1,464	0	66.43	1.02	1.02	.00	77839
				6	1,376	0	67.61	1.02	1.02	.00	74468
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,294	0	67.61	1.02	1.02	.00	70000
				8	1,216	0	67.61	1.02	1.02	.00	65800
00	STONEWALL CO APPRAIS	1.000000	337,420	9	1,143	0	67.61	1.02	1.02	.00	61852
01	STONEWALL COUNTY	1.000000	337,420	10	1,074	0	67.61	1.02	1.02	.00	58141
03	F-M LATERAL ROAD	1.000000	337,420	11	1,010	0	67.61	1.02	1.02	.00	54653
30	ASPERMONT ISD (STONE	1.000000	337,420	12	949	0	67.61	1.02	1.02	.00	51373
50	STONEWALL COUNTY HOS	1.000000	337,420	13	892	0	67.61	1.02	1.02	.00	48291
60	COUNTY ROAD DISTRICT	1.000000	337,420	14	839	0	67.61	1.02	1.02	.00	45393
				15	788	0	67.61	1.02	1.02	.00	42670
				16	741	0	67.61	1.02	1.02	.00	40110
				=====	=====	=====					=====
					19,640	0					1,038,969

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	92975	40000	52,975	49,186	21675
				2	0	88934	40000	48,934	39,167	18028
				3	0	85083	40000	45,083	31,108	14998
				4	0	81387	40000	41,387	24,619	12476
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	0	77839	40000	37,839	19,403	10375
YRS FLAT:	FMVF:	8/8 RES:		6	0	74468	40000	34,468	15,237	8631
				7	0	70000	40000	30,000	11,433	7055
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			8	0	65800	40000	25,800	8,476	5767
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			9	0	61852	40000	21,852	6,189	4714
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			10	0	58141	40000	18,141	4,429	3853
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	0	54653	40000	14,653	3,084	3149
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	0	51373	40000	11,373	2,064	2574
				13	0	48291	40000	8,291	1,297	2104
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	0	45393	40000	5,393	727	1720
				15	0	42670	40000	2,670	310	1406
40,000	5.3			16	0	40110	40000	110	11	1149
				=====	=====	=====	=====	=====	=====	=====
					0	0	1038969	398,969	216,740	119674

\$/BBLRESV: 13.80 EQUIP VAL: 1,006  
\$/BBLPROD: 51,118 WI OIL VAL: 216,740 RI OIL VAL: 119,674  
WI PAYOUT: 4.8 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: / 8/8 VALUE: 337,420 WI TOTAL: 217,750 RI TOTAL: 119,670  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 2,250  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 330,650  
LAST YR RI VAL: 128,560  
LAST YR 8/8 VAL: 459,210

LAST YR OIL PROD: 2,076  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7079 - NEWMAN \*\*\* FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 25392 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 2500  
OPERATOR#, AGENT#: 800750 - 198  
OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 57423700  
OIL FIELD NAME...: MARIANN, S.W. (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	STONEWALL CO APPRAIS	1.000000	980	0	0	0					0
01	STONEWALL COUNTY	1.000000	980								
03	F-M LATERAL ROAD	1.000000	980								
30	ASPERMONT ISD (STONE	1.000000	980								
50	STONEWALL COUNTY HOS	1.000000	980								
60	COUNTY ROAD DISTRICT	1.000000	980								
66	CO ENERGY TRANSPORTA	1.000000	980								
				8/8 VALUE:	980	WI TOTAL:	980			RI TOTAL:	0

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

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 269 KING LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7089 - BISSETT NE (STRAWN SAND) FULL WI DECIMAL = .831540 #WELLS: 5  
RRC#, WELL#.....: 25484 - RRC DIST.: 07B FULL RI DECIMAL = .168460 DEPTH: 5352  
OPERATOR#, AGENT#: 100152 - 574  
OPERATOR NAME....: NEW HEIGHT ENERGY, L  
OIL FIELD#.....: 08421666  
OIL FIELD NAME...: BISSETT, NE (STRAWN SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
30	ASPERMONT ISD (STONE	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									

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

MO SHIFT: 7 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.63 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: \*PREV OP GUNN OIL\*  
REMARKS2: NO PRODUCTION IN YEARS - TS  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 269 KING LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 7090 - BISSETT NE (STRAWN LIME) FULL WI DECIMAL = .784920 #WELLS: 10  
RRC#, WELL#.....: 25485 - 1 RRC DIST.: 07B FULL RI DECIMAL = .215080 DEPTH: 5600  
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 08421333	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: BISSETT, NE (STRAWN LIME)	---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:	1 2,944	0	0	61.92	.00	.00	.00	143085
ALT JOB#: 113500 UNIT.....:	2 2,649	0	0	63.01	.00	.00	.00	131043
ALT LSE#: 7528 EOR.....:	3 2,384	0	0	64.13	.00	.00	.00	120035
ALT RRC#: 25485 GRAPH.....:	=====	=====	=====					=====
	7,977	0	0					394,163

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STONEWALL CO APPRAIS	.650000	97,210	---	---	---	---	---	---	---
01	STONEWALL COUNTY	.650000	97,210	1	0	143085	130000	13,085	12,097	36403
03	F-M LATERAL ROAD	.650000	97,210	2	0	131043	123500	7,543	5,960	28741
30	ASPERMONT ISD (STONE	.650000	97,210	3	0	120035	117325	2,710	1,830	22696
50	STONEWALL COUNTY HOS	.650000	97,210	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	.650000	97,210		0	394163	370825	23,338	19,887	87840
66	CO ENERGY TRANSPORTA	1.000000	149,540							
				\$/BBLRESV:	3.18	EQUIP VAL:	41,814			
				\$/BBLPROD:	2,981	WI OIL VAL:	19,887	RI OIL VAL:	87,840	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
						=====			=====	
				8/8 VALUE:	149,540	WI TOTAL:	61,700	RI TOTAL:	87,840	

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.63 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,000	8.5		
-----	-----	-----	-----
1	10.0 99		
5.0 5			

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

PROD WELLS: 3 EQ SCH#: 11 VAL: 21,600  
SERV WELLS: 7 EQ SCH#: 31 VAL: 28,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,720  
LAST YR RI VAL: 159,210  
LAST YR 8/8 VAL: 303,930

LAST YR OIL PROD: 3,260  
LAST YR GAS PROD:

REMARKS1: STONEWALL 65%-KING 35%  
REMARKS2: TY2025 LOE RENDERED  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7076 - DODD E FULL WI DECIMAL = .820899 #WELLS: 1  
RRC#, WELL#.....: 25548 - RRC DIST.: 07B FULL RI DECIMAL = .179101 DEPTH: 4670  
OPERATOR#, AGENT#: 815108 -

OPERATOR NAME....: STAR PRODUCTION, INC  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STONEWALL CO APPRAIS 1.000000 65,090  
01 STONEWALL COUNTY 1.000000 65,090  
03 F-M LATERAL ROAD 1.000000 65,090

30 ASPERMONT ISD (STONE 1.000000 65,090  
50 STONEWALL COUNTY HOS 1.000000 65,090  
60 COUNTY ROAD DISTRICT 1.000000 65,090  
66 CO ENERGY TRANSPORTA 1.000000 65,090

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 0 0 28784 17500 11,284 10,477 5856  
2 0 0 27533 17500 10,033 8,031 4871  
3 0 0 26341 17500 8,841 6,100 4052  
4 0 0 25196 17500 7,696 4,578 3370  
5 0 0 24098 17500 6,598 3,383 2803  
6 0 0 22533 17500 5,033 2,225 2279  
7 0 0 20280 17500 2,780 1,059 1784  
8 0 0 18252 17500 752 247 1396  
=====

0 0 193017 140000 53,017 36,100 26411  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 12.19 EQUIP VAL: 2,576  
\$/BBLPROD: 27,494 WI OIL VAL: 36,100 RI OIL VAL: 26,411  
WI PAYOUT: 4.1 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.66 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  
-----  
17,500 1.6  
-----  
6.0 5  
10.0 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#: 31 VAL: 3,900  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,360  
LAST YR RI VAL: 13,720  
LAST YR 8/8 VAL: 26,080

LAST YR OIL PROD: 527  
LAST YR GAS PROD: 12

REMARKS1: MR. FUSSELMAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7095 - ALTMAN, R F FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 25623 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 3190  
OPERATOR#, AGENT#: 800750 - 198

OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 67910475  
OIL FIELD NAME...: OXBOW (UPPER TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STONEWALL CO APPRAIS	1.000000	164,590	1	1,618	0	61.95	1.05	1.05	.00	80188
01	STONEWALL COUNTY	1.000000	164,590	2	1,569	0	63.04	1.05	1.05	.00	79151
03	F-M LATERAL ROAD	1.000000	164,590	3	1,522	0	64.16	1.04	1.04	.00	78141
30	ASPERMONT ISD (STONE	1.000000	164,590	4	1,476	0	65.29	1.03	1.03	.00	77131
50	STONEWALL COUNTY HOS	1.000000	164,590	5	1,432	0	66.43	1.02	1.02	.00	76124
60	COUNTY ROAD DISTRICT	1.000000	164,590	6	1,389	0	67.61	1.02	1.02	.00	75151
				7	1,347	0	67.61	1.02	1.02	.00	72897
				8	1,307	0	67.61	1.02	1.02	.00	70710
				9	1,268	0	67.61	1.02	1.02	.00	68589
				10	1,230	0	67.61	1.02	1.02	.00	66531
				=====	=====	=====					=====
					14,158	0					744,613

	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	80188	65000	15,188	14,102	18694
2	0	0	79151	65000	14,151	11,327	16045
3	0	0	78141	65000	13,141	9,067	13774
4	0	0	77131	65000	12,131	7,216	11823
5	0	0	76124	65000	11,124	5,704	10147
6	0	0	75151	65000	10,151	4,487	8710
7	0	0	72897	65000	7,897	3,009	7347
8	0	0	70710	65000	5,710	1,876	6197
9	0	0	68589	65000	3,589	1,016	5227
10	0	0	66531	65000	1,531	374	4409
	=====	=====	=====	=====	=====	=====	=====
	0	0	744613	650000	94,613	58,178	102373

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84 \$/BBLRESV: 5.14 EQUIP VAL: 4,044  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84 \$/BBLPROD: 16,161 WI OIL VAL: 58,178 RI OIL VAL: 102,373  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.7 GAS VAL: 0 GAS VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 164,590 WI TOTAL: 62,220 RI TOTAL: 102,370

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,000	4.5		
-----	-----	-----	-----
	3.0 99		

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

PROD WELLS: 3 EQ SCH#: 11 VAL: 6,750  
SERV WELLS: EQ SCH#: 31 VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,920  
LAST YR RI VAL: 118,060  
LAST YR 8/8 VAL: 188,980

LAST YR OIL PROD: 1,517  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7114 - BROWN ESTATE -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 25706 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5984  
OPERATOR#, AGENT#: 800750 - 198

OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 89692500  
OIL FIELD NAME...: THREE BILLIES (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	1,460						
01	STONEWALL COUNTY	1.000000	1,460	\$/BBLRESV:	.00	EQUIP VAL:	1,464		
03	F-M LATERAL ROAD	1.000000	1,460	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	1,460	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	1,460	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	1,460			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	1,460	8/8 VALUE:	1,460	WI TOTAL:	1,460	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 5.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.64	
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
-----	-----	-----
32,000		
-----	-----	-----

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

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7105 - BROOKS FULL WI DECIMAL = .774178 #WELLS: 2  
RRC#, WELL#.....: 25803 - RRC DIST.: 07B FULL RI DECIMAL = .225822 DEPTH: 6100  
OPERATOR#, AGENT#: 722193 -

OPERATOR NAME....: ROCA PRODUCTION, INC  
OIL FIELD#.....: 93644100  
OIL FIELD NAME...: VIA CON DIOS (BEND CONGLOMERAT

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000			=====				=====
66	CO ENERGY TRANSPORTA	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96  
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  
-----  
62,500  
-----

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: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7112 - LANGFORD R C FULL WI DECIMAL = .789355 #WELLS: 1  
RRC#, WELL#.....: 25906 - RRC DIST.: 07B FULL RI DECIMAL = .210645 DEPTH: 5976  
OPERATOR#, AGENT#: 714207 - 198

OPERATOR NAME....: RMB OPERATING LLC  
OIL FIELD#.....: 66965333  
OIL FIELD NAME...: OLD GLORY, E. (BEND CONGL.)

ALT FRZ.: ALT G\$ RRC: 1 1,073 0 0 61.95 1.05 1.05 .00 52470  
ALT JOB#: UNIT.....: 2 1,030 0 0 63.04 1.05 1.05 .00 51258  
ALT LSE#: EOR.....: 3 988 0 0 64.16 1.04 1.04 .00 50082  
ALT RRC#: GRAPH.....: 4 949 0 0 65.29 1.03 1.03 .00 48925  
5 911 0 0 66.43 1.02 1.02 .00 47788

JUR JURISDICTION NAME PERCENT 8/8 VALUE 6 874 0 0 67.61 1.02 1.02 .00 46692  
7 839 0 0 67.61 1.02 1.02 .00 44824  
8 806 0 0 67.61 1.02 1.02 .00 43031  
00 STONEWALL CO APPRAIS 1.000000 287,900 9 774 0 0 67.61 1.02 1.02 .00 41310  
01 STONEWALL COUNTY 1.000000 287,900 10 743 0 0 67.61 1.02 1.02 .00 39657  
03 F-M LATERAL ROAD 1.000000 287,900 11 713 0 0 67.61 1.02 1.02 .00 38071  
30 ASPERMONT ISD (STONE 1.000000 287,900 12 684 0 0 67.61 1.02 1.02 .00 36548  
50 STONEWALL COUNTY HOS 1.000000 287,900 13 657 0 0 67.61 1.02 1.02 .00 35086  
60 COUNTY ROAD DISTRICT 1.000000 287,900 14 631 0 0 67.61 1.02 1.02 .00 33683  
66 CO ENERGY TRANSPORTA 1.000000 287,900 15 605 0 0 67.61 1.02 1.02 .00 32335

16 581 0 0 67.61 1.02 1.02 .00 31042  
17 558 0 0 67.61 1.02 1.02 .00 29800  
18 536 0 0 67.61 1.02 1.02 .00 28608  
19 514 0 0 67.61 1.02 1.02 .00 27464  
20 494 0 0 67.61 1.02 1.02 .00 26365  
21 474 0 0 67.61 1.02 1.02 .00 25311  
22 455 0 0 67.61 1.02 1.02 .00 24298  
23 437 0 0 67.61 1.02 1.02 .00 23326  
24 419 0 0 67.61 1.02 1.02 .00 22393  
25 402 0 0 67.61 1.02 1.02 .00 21497  
26 386 0 0 67.61 1.02 1.02 .00 20637  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 27 371 0 0 67.61 1.02 1.02 .00 19812  
YRS FLAT: FMVF: 8/8 RES: 28 356 0 0 67.61 1.02 1.02 .00 19019

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84 18,260 0 0 961,332

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 1 0 0 52470 14000 38,470 35,719 13057  
2 0 0 51258 14000 37,258 29,822 11091  
3 0 0 50082 14000 36,082 24,897 9424  
4 0 0 48925 14000 34,925 20,775 8005  
5 0 0 47788 14000 33,788 17,326 6799  
6 0 0 46692 14000 32,692 14,452 5777  
7 0 0 44824 14000 30,824 11,747 4822  
8 0 0 43031 14000 29,031 9,537 4025  
9 0 0 41310 14000 27,310 7,734 3361  
10 0 0 39657 14000 25,657 6,264 2805  
11 0 0 38071 14000 24,071 5,066 2342  
12 0 0 36548 14000 22,548 4,091 1955

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 13 0 0 35086 14000 21,086 3,298 1632  
GAS: M B: De/Dt: / 14 0 0 33683 14000 19,683 2,654 1362  
PRD: M B: De/Dt: / 15 0 0 32335 14000 18,335 2,131 1137  
16 0 0 31042 14000 17,042 1,708 949

PROD WELLS: 1 EQ SCH#: 11 VAL: 7,200 17 0 0 29800 14000 15,800 1,365 792  
SERV WELLS: EQ SCH#: VAL: 18 0 0 28608 14000 14,608 1,088 661  
INJ WELLS: EQ SCH#: VAL: 19 0 0 27464 14000 13,464 864 552  
COMPRESSRS: HP: VAL: 20 0 0 26365 14000 12,365 684 461  
OTHER EQ VALUE(RCNLD): 21 0 0 25311 14000 11,311 540 385  
22 0 0 24298 14000 10,298 424 321  
23 0 0 23326 14000 9,326 331 268

LAST YR WI VAL: 435,540 24 0 0 22393 14000 8,393 257 224  
LAST YR RI VAL: 147,570 25 0 0 21497 14000 7,497 198 187  
LAST YR 8/8 VAL: 583,110 26 0 0 20637 14000 6,637 151 156  
27 0 0 19812 14000 5,812 114 130  
28 0 0 19019 14000 5,019 85 109

LAST YR OIL PROD: 659  
LAST YR GAS PROD:

REMARKS1: \*PREV OP ADKINS\* \$/BBLRESV: 14.11 EQUIP VAL: 1,792  
REMARKS2: \$/BBLPROD: 85,862 WI OIL VAL: 203,322 RI OIL VAL: 82,789  
MC1: WI PAYOUT: 5.8 GAS VAL: 0 GAS VAL: 0  
MC2: RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 287,900 WI TOTAL: 205,110 RI TOTAL: 82,790

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7133 - KUNTZ, LOIS FULL WI DECIMAL = .804750 #WELLS: 1  
RRC#, WELL#.....: 26065 - RRC DIST.: 07B FULL RI DECIMAL = .195250 DEPTH: 3270  
OPERATOR#, AGENT#: 800750 - 198  
OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 67910475  
OIL FIELD NAME...: OXBOW (UPPER TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	STONEWALL CO APPRAIS	1.000000	980	0	0	0					0
01	STONEWALL COUNTY	1.000000	980								
03	F-M LATERAL ROAD	1.000000	980								
30	ASPERMONT ISD (STONE	1.000000	980								
50	STONEWALL COUNTY HOS	1.000000	980								
60	COUNTY ROAD DISTRICT	1.000000	980								
66	CO ENERGY TRANSPORTA	1.000000	980								
				8/8 VALUE:	980	WI TOTAL:	980			RI TOTAL:	0

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

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7119 - DENISON FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 26075 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4206  
OPERATOR#, AGENT#: 101718 - 40

OPERATOR NAME....: GRAYROCK ENERGY II,  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	1	142	0	0	61.95	1.05	1.05	.00	6598
ALT JOB#:	UNIT.....:	2	133	0	0	63.04	1.05	1.05	.00	6311
ALT LSE#:	EOR.....:	3	125	0	0	64.16	1.04	1.04	.00	6038
ALT RRC#:	GRAPH.....:	4	117	0	0	65.29	1.03	1.03	.00	5775
		5	110	0	0	66.43	1.02	1.02	.00	5524
		6	104	0	0	67.61	1.02	1.02	.00	5284

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	731	0	0				35,530

00	STONEWALL CO APPRAIS	1.000000	18,450							
01	STONEWALL COUNTY	1.000000	18,450							
03	F-M LATERAL ROAD	1.000000	18,450	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
30	ASPERMONT ISD (STONE	1.000000	18,450	--	-----	-----	-----	-----	-----	-----
50	STONEWALL COUNTY HOS	1.000000	18,450	1	0	0	6598	5000	1,598	1,484
60	COUNTY ROAD DISTRICT	1.000000	18,450	2	0	0	6311	5000	1,311	1,049
66	CO ENERGY TRANSPORTA	1.000000	18,450	3	0	0	6038	5000	1,038	716
				4	0	0	5775	5000	775	461
				5	0	0	5524	5000	524	269
				6	0	0	5284	5000	284	126
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	35530	30000	5,530	4,105
										8154

\$/BBLRESV:	7.50	EQUIP VAL:	6,190		
\$/BBLPROD:	13,683	WI OIL VAL:	4,105	RI OIL VAL:	8,154
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	18,450	WI TOTAL:	10,300	RI TOTAL:	8,150
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.66 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
-----	-----	-----	-----
5,000	.4		
-----	-----	-----	-----
	6.0 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#:	11	VAL:	5,500
SERV WELLS:	1	EQ SCH#:	31	VAL:	3,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 12,110  
LAST YR RI VAL: 10,520  
LAST YR 8/8 VAL: 22,630

LAST YR OIL PROD: 146  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7140 - BUBELA-WENDBORN FULL WI DECIMAL = .777500 #WELLS: 1  
RRC#, WELL#.....: 26299 - RRC DIST.: 07B FULL RI DECIMAL = .222500 DEPTH: 6107  
OPERATOR#, AGENT#: 078032 - 40  
OPERATOR NAME....: BOAZ ENERGY II OPERA  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	3,900	0	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	3,900	\$/BBLRESV:	.00	EQUIP VAL:	3,904			
03	F-M LATERAL ROAD	1.000000	3,900	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000	3,900	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000	3,900	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000	3,900			=====		=====		
66	CO ENERGY TRANSPORTA	1.000000	3,900	8/8 VALUE:	3,900	WI TOTAL:	3,900	RI TOTAL:		0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 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  
-----  
14,000  
-----

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: 1 EQ SCH#: 31 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7148 - BISSETT N (PARF STRWN LWR) UN FULL WI DECIMAL = .796965 #WELLS: 2  
RRC#, WELL#.....: 26318 - RRC DIST.: 07B FULL RI DECIMAL = .203035 DEPTH: 5570  
OPERATOR#, AGENT#: 800750 -

OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 08419666  
OIL FIELD NAME...: BISSETT,N.(PARFET,STRAWN,LOWER

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	2,930						
01	STONEWALL COUNTY	1.000000	2,930	\$/BBLRESV:	.00	EQUIP VAL:	2,928		
03	F-M LATERAL ROAD	1.000000	2,930	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	2,930	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	2,930	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	2,930			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	2,930	8/8 VALUE:	2,930	WI TOTAL:	2,930	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 1.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.18	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: 2	EQ SCH#:	VAL: 3,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: \*SEE NOTES P&A'D WELLS  
REMARKS2: PLUGGED 1/26/2016  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7145 - STANALAND RANCH 3R FULL WI DECIMAL = .802500 #WELLS: 1  
RRC#, WELL#.....: 26352 - RRC DIST.: 07B FULL RI DECIMAL = .197500 DEPTH: 3825  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
OIL FIELD#.....: 45986750  
OIL FIELD NAME...: JAYTON, E. (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	179,310	7	472	0	0	67.61	1.02	1.02	.00	25609
01	STONEWALL COUNTY	1.000000	179,310	8	443	0	0	67.61	1.02	1.02	.00	24036
03	F-M LATERAL ROAD	1.000000	179,310	9	418	0	0	67.61	1.02	1.02	.00	22679
30	ASPERMONT ISD (STONE	1.000000	179,310	10	397	0	0	67.61	1.02	1.02	.00	21540
50	STONEWALL COUNTY HOS	1.000000	179,310	11	377	0	0	67.61	1.02	1.02	.00	20455
60	COUNTY ROAD DISTRICT	1.000000	179,310	12	358	0	0	67.61	1.02	1.02	.00	19424

				13	340	0	0	67.61	1.02	1.02	.00	18447
				14	323	0	0	67.61	1.02	1.02	.00	17525
				15	307	0	0	67.61	1.02	1.02	.00	16657
				16	292	0	0	67.61	1.02	1.02	.00	15843
				17	277	0	0	67.61	1.02	1.02	.00	15029
				18	263	0	0	67.61	1.02	1.02	.00	14270
				19	250	0	0	67.61	1.02	1.02	.00	13564
				20	238	0	0	67.61	1.02	1.02	.00	12913
				21	226	0	0	67.61	1.02	1.02	.00	12262
				22	215	0	0	67.61	1.02	1.02	.00	11665
				23	204	0	0	67.61	1.02	1.02	.00	11068
				24	194	0	0	67.61	1.02	1.02	.00	10526
				25	184	0	0	67.61	1.02	1.02	.00	9983

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

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

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84	---	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.:	12.5	1	0	0	43252	9500	33,752	31,338	9926
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		2	0	0	37892	9500	28,392	22,725	7561
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		3	0	0	34291	9500	24,791	17,106	5950

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	0	0	31385	9500	21,885	13,018	4736
-----	-----	-----	-----	5	0	0	29214	9500	19,714	10,109	3833
9,500				6	0	0	27508	9500	18,008	7,961	3139
-----	-----	-----	-----	7	0	0	25609	9500	16,109	6,139	2541
				8	0	0	24036	9500	14,536	4,775	2074

				9	0	0	22679	9500	13,179	3,732	1702
				10	0	0	21540	9500	12,040	2,940	1405
				11	0	0	20455	9500	10,955	2,306	1160
				12	0	0	19424	9500	9,924	1,801	958
				13	0	0	18447	9500	8,947	1,399	791

				14	0	0	17525	9500	8,025	1,082	654
ALT JAN 1 HYPERBOLIC FORECAST:				15	0	0	16657	9500	7,157	832	540
OIL: 2.6 D B: 1.500 De/Dt: 15.0 / 5.0				16	0	0	15843	9500	6,343	636	447
GAS: M B: De/Dt: /				17	0	0	15029	9500	5,529	478	369
PRD: M B: De/Dt: /				18	0	0	14270	9500	4,770	355	304

				19	0	0	13564	9500	4,064	261	252
PROD WELLS: 1 EQ SCH#: 11 VAL: 2,250				20	0	0	12913	9500	3,413	189	208
SERV WELLS: EQ SCH#: VAL:				21	0	0	12262	9500	2,762	132	172
INJ WELLS: EQ SCH#: VAL:				22	0	0	11665	9500	2,165	89	142
COMPRESSRS: HP: VAL:				23	0	0	11068	9500	1,568	56	117
OTHER EQ VALUE(RCNLD):				24	0	0	10526	9500	1,026	31	97
				25	0	0	9983	9500	483	13	80

LAST YR WI VAL:	212,290			0	0	517037	237500	279,537	129,503	49158
LAST YR RI VAL:	70,280									
LAST YR 8/8 VAL:	282,570			\$/BBLRESV:	16.61	EQUIP VAL:		648		

				\$/BBLRESV: 16.61		EQUIP VAL: 648				
				\$/BBLPROD: 0		WI OIL VAL: 129,503		RI OIL VAL: 49,158		
				WI PAYOUT: 5.1		GAS VAL: 0		GAS VAL: 0		
LAST YR OIL PROD: 1,202				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD:						=====		=====		
				8/8 VALUE: 179,310		WI TOTAL: 130,150		RI TOTAL: 49,160		

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7147 - WINTER, GLADYS FULL WI DECIMAL = .757875 #WELLS: 2  
RRC#, WELL#.....: 26378 - RRC DIST.: 07B FULL RI DECIMAL = .242125 DEPTH: 3120  
OPERATOR#, AGENT#: 800750 -

OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 42461275  
OIL FIELD NAME...: HONEYMOONERS (TANNEHILL, UPPER

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

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

00	STONEWALL CO APPRAIS	1.000000	1,950						
01	STONEWALL COUNTY	1.000000	1,950	\$/BBLRESV:	.00	EQUIP VAL:	1,952		
03	F-M LATERAL ROAD	1.000000	1,950	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	1,950	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	1,950	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	1,950			=====		=====	
				8/8 VALUE:	1,950	WI TOTAL:	1,950	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 1.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.18	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	EQ SCH#:	VAL:
SERV WELLS: 2	EQ SCH#:	VAL: 2,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7257 - CORSICA BEND CONGL UNIT -A- FULL WI DECIMAL = .863712 #WELLS: 1  
RRC#, WELL#.....: 26608 - RRC DIST.: 07B FULL RI DECIMAL = .136288 DEPTH: 6110  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	1,460						
01	STONEWALL COUNTY	1.000000	1,460	\$/BBLRESV:	.00	EQUIP VAL:	1,464		
03	F-M LATERAL ROAD	1.000000	1,460	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	1,460	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	1,460	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	1,460			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	1,460	8/8 VALUE:	1,460	WI TOTAL:	1,460	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 9.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.64	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

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

LAST YR WI VAL:	1,460
LAST YR RI VAL:	
LAST YR 8/8 VAL:	1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7252 - MARTIN, A D FULL WI DECIMAL = .811108 #WELLS: 3  
RRC#, WELL#.....: 26634 - RRC DIST.: 07B FULL RI DECIMAL = .188892 DEPTH: 2950

OPERATOR#, AGENT#: 597361 - 198  
OPERATOR NAME....: MWL ENERGY LLC  
OIL FIELD#.....: 09968100  
OIL FIELD NAME...: BOB CAT CANYON (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	4,490						
01	STONEWALL COUNTY	1.000000	4,490	\$/BBLRESV:	.00	EQUIP VAL:	4,489		
03	F-M LATERAL ROAD	1.000000	4,490	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	4,490	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	4,490	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	4,490			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	4,490	8/8 VALUE:	4,490	WI TOTAL:	4,490	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	2	EQ SCH#:	11	VAL:	3,600
SERV WELLS:	1	EQ SCH#:	31	VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 4,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,490

LAST YR OIL PROD: 11  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 991600 - PEACOCK (TANNEHILL) UNIT FULL WI DECIMAL = .790702 #WELLS: 8  
RRC#, WELL#.....: 26776 - RRC DIST.: 07B FULL RI DECIMAL = .209298 DEPTH: 3652  
OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME....: EXTEX OPERATING COMP	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 69907800	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: PEACOCK (TANNEHILL)	1	4,132	0	63.52	1.05	1.05	.00	207531
ALT FRZ.:	2	3,615	0	63.04	1.05	1.05	.00	180218
ALT JOB#:	3	3,163	0	64.16	1.04	1.04	.00	160492
ALT LSE#:	=====	=====	=====					=====
ALT RRC#:	10,910	0	0					548,241

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STONEWALL CO APPRAIS	1.000085	235,150	--	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000085	235,150	1	0	0	207531	145000	62,531	58,059
03	F-M LATERAL ROAD	1.000085	235,150	2	0	0	180218	145000	35,218	28,189
30	ASPERMONT ISD (STONE	1.000085	235,150	3	0	0	160492	145000	15,492	10,690
50	STONEWALL COUNTY HOS	1.000085	235,150	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000085	235,150	0	0	548241	435000	113,241	96,938	119860
				\$/BBLRESV: 11.24		EQUIP VAL: 18,336				
				\$/BBLPROD: 10,133		WI OIL VAL: 96,938		RI OIL VAL: 119,860		
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:		235,130	WI TOTAL:	115,270	RI TOTAL:	119,860

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66		
GAS WI GR PRICE: .84		
OIL %TAX ALLOWABLE: 9.6		
GAS RI GR PRICE: .84		
TYPE..(USNPQLHCT): S		
GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /		
GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
145,000	12.1	
-----	-----	-----
	12.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	3	EQ SCH#: 11	VAL: 6,750
SERV WELLS:	5	EQ SCH#: 31	VAL: 15,000
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	172,830
LAST YR RI VAL:	138,600
LAST YR 8/8 VAL:	311,430

LAST YR OIL PROD:	4,908
LAST YR GAS PROD:	

REMARKS1: P&A'D WELLS  
REMARKS2: EOR  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7273 - BROOKS 1A \*\*\* FULL WI DECIMAL = .750139 #WELLS: 1  
RRC#, WELL#.....: 26794 - RRC DIST.: 07B FULL RI DECIMAL = .249861 DEPTH: 6055  
OPERATOR#, AGENT#: 860891 -

OPERATOR NAME....: TKP PETROLEUM, INC.  
OIL FIELD#.....: 93644100  
OIL FIELD NAME...: VIA CON DIOS (BEND CONGLOMERAT

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000			=====				=====
66	CO ENERGY TRANSPORTA	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7271 - FAST BREAK (TANNEHILL SAND) UN FULL WI DECIMAL = .777593 #WELLS: 13  
RRC#, WELL#.....: 26817 - RRC DIST.: 07B FULL RI DECIMAL = .222407 DEPTH: 3013  
OPERATOR#, AGENT#: 711126 -

OPERATOR NAME....: RIDGLEA ENERGY I, LL  
OIL FIELD#.....: 30400500  
OIL FIELD NAME...: FAST BREAK (UPPER TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000							
03	F-M LATERAL ROAD	1.000000							
30	ASPERMONT ISD (STONE	1.000000							
50	STONEWALL COUNTY HOS	1.000000							
60	COUNTY ROAD DISTRICT	1.000000							
66	CO ENERGY TRANSPORTA	1.000000							

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 1.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.18	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 12/38	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
60,000		
-----	-----	-----

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: 19,030  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 19,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7269 - UPSHAW -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 27012 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4812  
OPERATOR#, AGENT#: 167278 -

OPERATOR NAME....: COLEMANITE, INC.  
OIL FIELD#.....: 92690100  
OIL FIELD NAME...: UPSHAW, NORTH (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	1	1,486	0	0	61.95	1.05	1.05	.00	69043
ALT JOB#:	UNIT.....:	2	1,396	0	0	63.04	1.05	1.05	.00	66043
ALT LSE#:	EOR.....:	3	1,313	0	0	64.16	1.04	1.04	.00	63183
ALT RRC#:	GRAPH.....:	4	1,234	0	0	65.29	1.03	1.03	.00	60438
		5	1,160	0	0	66.43	1.02	1.02	.00	57804
		6	1,090	0	0	67.61	1.02	1.02	.00	55301

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
00	STONEWALL CO APPRAIS	1.000000	246,810	7			1,025	0	0	67.61	1.02	1.02	.00	51983
01	STONEWALL COUNTY	1.000000	246,810	8			963	0	0	67.61	1.02	1.02	.00	48864
03	F-M LATERAL ROAD	1.000000	246,810	9			905	0	0	67.61	1.02	1.02	.00	45932
30	ASPERMONT ISD (STONE	1.000000	246,810	10			851	0	0	67.61	1.02	1.02	.00	43176
50	STONEWALL COUNTY HOS	1.000000	246,810	11			800	0	0	67.61	1.02	1.02	.00	40585
60	COUNTY ROAD DISTRICT	1.000000	246,810	12			752	0	0	67.61	1.02	1.02	.00	38150
66	CO ENERGY TRANSPORTA	1.000000	246,810	13			707	0	0	67.61	1.02	1.02	.00	35861
							=====	=====	=====					=====
							13,682	0	0					676,363

				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	69043	35000	34,043	31,608	21461
				2	0	0	66043	35000	31,043	24,847	17850
				3	0	0	63183	35000	28,183	19,447	14850
				4	0	0	60438	35000	25,438	15,132	12352
				5	0	0	57804	35000	22,804	11,694	10273
				6	0	0	55301	35000	20,301	8,974	8546
				7	0	0	51983	35000	16,983	6,472	6985
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	0	0	48864	35000	13,864	4,555	5710
YRS FLAT:	FMVF:	8/8 RES:		9	0	0	45932	35000	10,932	3,096	4667
				10	0	0	43176	35000	8,176	1,996	3815
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			11	0	0	40585	35000	5,585	1,175	3118
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			12	0	0	38150	35000	3,150	572	2549
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			13	0	0	35861	35000	861	135	2083
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				0	0	676363	455000	221,363	129,703	114259

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 12.64	EQUIP VAL: 2,846		
-----	-----	-----	-----	\$/BBLPROD: 41,176	WI OIL VAL: 129,703	RI OIL VAL: 114,259	
35,000	4.2			WI PAYOUT: 4.6	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	6.0 99				=====	=====	
				8/8 VALUE: 246,810	WI TOTAL: 132,550	RI TOTAL: 114,260	

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#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 223,260  
LAST YR RI VAL: 109,010  
LAST YR 8/8 VAL: 332,270

LAST YR OIL PROD: 1,549  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7292 - PINK CADILLAC #2 FULL WI DECIMAL = .827891 #WELLS: 1  
RRC#, WELL#.....: 27083 - RRC DIST.: 07B FULL RI DECIMAL = .172109 DEPTH: 5065

OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 97348100  
OIL FIELD NAME...: WILBUR CARR BROWN (CANYON REEF

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

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

00	STONEWALL CO APPRAIS	1.000000	1,460						
01	STONEWALL COUNTY	1.000000	1,460	\$/BBLRESV:	.00	EQUIP VAL:	1,464		
03	F-M LATERAL ROAD	1.000000	1,460	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	1,460	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	1,460	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	1,460			=====		=====	
				8/8 VALUE:	1,460	WI TOTAL:	1,460	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 5.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.19	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 1,500
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL COMPLETED 1-8-94  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 7312 - MCMILLIN I S A/C 4 FULL WI DECIMAL = .832550 #WELLS:  
RRC#, WELL#.....: 27200 - 6 RRC DIST.: 07B FULL RI DECIMAL = .167450 DEPTH: 4773  
OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 5.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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#: 11 VAL:  
SERV WELLS: EQ SCH#: 31 VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NO EQUIPMENT  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/26/2025 MNRLTSIF

LEASE#, NAME.....: 7322 - PINK LADY FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 27410 - RRC DIST.: 07B FULL RI DECIMAL = .166667 DEPTH: 5118  
OPERATOR#, AGENT#: 565589 - 198

OPERATOR NAME....: MIDLAND OIL AND GAS,  
OIL FIELD#.....: 90031075  
OIL FIELD NAME...: TILTIN TOM (CANYON REEF)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	819	0	61.95	.98	.98	.00	42281
				2	778	0	63.04	.97	.97	.00	40874
				3	739	0	64.16	.96	.96	.00	39520
				4	702	0	65.29	.95	.95	.00	38205
				5	667	0	66.43	.95	.95	.00	36928
				6	633	0	67.61	.95	.95	.00	35705
				7	602	0	67.61	.95	.95	.00	33920
				8	571	0	67.61	.95	.95	.00	32224
00	STONEWALL CO APPRAIS	1.000000	138,830	9	543	0	67.61	.95	.95	.00	30613
01	STONEWALL COUNTY	1.000000	138,830	10	516	0	67.61	.95	.95	.00	29082
03	F-M LATERAL ROAD	1.000000	138,830	11	490	0	67.61	.95	.95	.00	27628
30	ASPERMONT ISD (STONE	1.000000	138,830	12	465	0	67.61	.95	.95	.00	26246
50	STONEWALL COUNTY HOS	1.000000	138,830	13	442	0	67.61	.95	.95	.00	24934
60	COUNTY ROAD DISTRICT	1.000000	138,830	14	420	0	67.61	.95	.95	.00	23687
				15	399	0	67.61	.95	.95	.00	22503
				16	379	0	67.61	.95	.95	.00	21378
				=====	=====	=====					=====
					9,165	0					505,728

				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	42281	21000	21,281	19,759	7885
				2	0	0	40874	21000	19,874	15,907	6629
				3	0	0	39520	21000	18,520	12,779	5573
				4	0	0	38205	21000	17,205	10,234	4685
				5	0	0	36928	21000	15,928	8,168	3938
				6	0	0	35705	21000	14,705	6,500	3311
				7	0	0	33920	21000	12,920	4,924	2735
				8	0	0	32224	21000	11,224	3,687	2259
				9	0	0	30613	21000	9,613	2,722	1867
				10	0	0	29082	21000	8,082	1,973	1542
				11	0	0	27628	21000	6,628	1,395	1274
				12	0	0	26246	21000	5,246	952	1052
				13	0	0	24934	21000	3,934	615	869
				14	0	0	23687	21000	2,687	362	718
				15	0	0	22503	21000	1,503	175	593
				16	0	0	21378	21000	378	38	490
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	505728	336000	169,728	90,190	45420

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .78  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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 2.3  
-----  
5.0 99

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#: 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: 128,700  
LAST YR RI VAL: 51,530  
LAST YR 8/8 VAL: 180,230

LAST YR OIL PROD: 855  
LAST YR GAS PROD: 32

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 133 EASTLAND LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7325 - BULLARD 1 \*\*\* FULL WI DECIMAL = .772500 #WELLS:  
RRC#, WELL#.....: 27456 - 1 RRC DIST.: 07B FULL RI DECIMAL = .227500 DEPTH: 3286  
OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 04156800  
OIL FIELD NAME...: ASPERMONT WEST (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.42 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: WELL #2 RECLASSSED TO #30186  
REMARKS2: WELL #1 RECLASSSED TO #30186  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/24/2025 MNRLTSIF

LEASE#, NAME.....: 7331 - DICKERSON '265' #2 FULL WI DECIMAL = .810417 #WELLS: 2  
RRC#, WELL#.....: 27483 - 2 RRC DIST.: 07B FULL RI DECIMAL = .189583 DEPTH: 3690

OPERATOR#, AGENT#: 092480 - 949  
OPERATOR NAME....: BRIDWELL OIL CO.  
OIL FIELD#.....: 69912375  
OIL FIELD NAME...: PEACOCK, S. (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	1	1,316	0	0	61.95	1.05	1.05	.00	66070
ALT JOB#:	UNIT.....:	2	1,184	0	0	63.04	1.05	1.05	.00	60509
ALT LSE#:	EOR.....:	3	1,065	0	0	64.16	1.04	1.04	.00	55426
ALT RRC#:	GRAPH.....:	4	959	0	0	65.29	1.03	1.03	.00	50762
		5	863	0	0	66.43	1.02	1.02	.00	46483
		6	777	0	0	67.61	1.02	1.02	.00	42578
		7	699	0	0	67.61	1.02	1.02	.00	38320

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	STONEWALL CO APPRAIS	1.000000	138,350	6,863	0	0					360,148
01	STONEWALL COUNTY	1.000000	138,350								
03	F-M LATERAL ROAD	1.000000	138,350								
30	ASPERMONT ISD (STONE	1.000000	138,350								
50	STONEWALL COUNTY HOS	1.000000	138,350								
60	COUNTY ROAD DISTRICT	1.000000	138,350								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1		0	0	66070	36000	30,070	27,919	14413		
2		0	0	60509	36000	24,509	19,617	11478		
3		0	0	55426	36000	19,426	13,404	9142		
4		0	0	50762	36000	14,762	8,781	7281		
5		0	0	46483	36000	10,483	5,376	5798		
6		0	0	42578	36000	6,578	2,908	4618		
7		0	0	38320	36000	2,320	884	3614		
				0	0	360148	252000	108,148	78,889	56344

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 14.19	EQUIP VAL: 3,121			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 25,613	WI OIL VAL: 78,889	RI OIL VAL: 56,344		
			WI PAYOUT: 3.5	GAS VAL: 0	GAS VAL: 0		
			RI PAYOUT: 4.2	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 138,350	WI TOTAL: 82,010	RI TOTAL: 56,340		

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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	3.8		
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	2	EQ SCH#: 11	VAL: 4,500
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 115,120  
LAST YR RI VAL: 61,100  
LAST YR 8/8 VAL: 176,220

LAST YR OIL PROD: 1,407  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7335 - ANDERSON ESTATE 273 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 27499 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 3603  
OPERATOR#, AGENT#: 483889 -

OPERATOR NAME....: LALOC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 17395375	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: CHEESEBURGER (TANNEHILL)	---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:	1 773	0	0	61.95	1.05	1.05	.00	35916
ALT JOB#: UNIT.....:	2 638	0	0	63.04	1.05	1.05	.00	30165
ALT LSE#: EOR.....:	3 547	0	0	64.16	1.04	1.04	.00	26322
ALT RRC#: GRAPH.....:	=====	=====	=====					=====
	1,958	0	0					92,403

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STONEWALL CO APPRAIS	1.000000	46,370	---	---	---	---	---	---	---
01	STONEWALL COUNTY	1.000000	46,370	1 0	0	35916	25000	10,916	10,135	11164
03	F-M LATERAL ROAD	1.000000	46,370	2 0	0	30165	25000	5,165	4,134	8153
30	ASPERMONT ISD (STONE	1.000000	46,370	3 0	0	26322	25000	1,322	912	6187
50	STONEWALL COUNTY HOS	1.000000	46,370	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	46,370	0	0	92403	75000	17,403	15,181	25504
				\$/BBLRESV: 10.34		EQUIP VAL: 5,690				
				\$/BBLPROD: 0		WI OIL VAL: 15,181		RI OIL VAL: 25,504		
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:		46,370		WI TOTAL: 20,870		RI TOTAL: 25,500

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

MO SHIFT: 7	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66		
GAS WI GR PRICE: .84		
OIL %TAX ALLOWABLE: 9.6		
GAS RI GR PRICE: .84		
TYPE..(USNPQLHCT): S		
GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /		
GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
25,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.4 D B: 1.500 De/Dt: 20.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 11 VAL: 6,750  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 31 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,760  
LAST YR RI VAL: 43,440  
LAST YR 8/8 VAL: 89,200

LAST YR OIL PROD: 1,115  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PREV OP WAS HENSON  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/27/2025 MNRLTSIF

LEASE#, NAME.....: 7326 - SMITH CHESTER #1 FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 27557 - 1 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 2980  
OPERATOR#, AGENT#: 615225 - 198

OPERATOR NAME....: NOSIVAD OIL, INC.  
OIL FIELD#.....: 09968100  
OIL FIELD NAME...: BOB CAT CANYON (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	1	1,901	0	0	61.75	.00	.00	.00	93909
ALT JOB#:	UNIT.....:	2	1,767	0	0	62.83	.00	.00	.00	88863
ALT LSE#:	EOR.....:	3	1,644	0	0	63.95	.00	.00	.00	84116
ALT RRC#:	GRAPH.....:	4	1,529	0	0	65.08	.00	.00	.00	79610
		5	1,422	0	0	66.23	.00	.00	.00	75346
		6	1,322	0	0	67.39	.00	.00	.00	71299

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,229	0	0	67.39	.00	.00	.00	66308
---	-----	-----	-----	8	1,143	0	0	67.39	.00	.00	.00	61666
00	STONEWALL CO APPRAIS	1.000000	244,890	9	1,063	0	0	67.39	.00	.00	.00	57349
01	STONEWALL COUNTY	1.000000	244,890	10	989	0	0	67.39	.00	.00	.00	53335
03	F-M LATERAL ROAD	1.000000	244,890	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	ASPERMONT ISD (STONE	1.000000	244,890		14,009	0	0					731,801
50	STONEWALL COUNTY HOS	1.000000	244,890									
60	COUNTY ROAD DISTRICT	1.000000	244,890									
66	CO ENERGY TRANSPORTA	1.000000	244,890									

				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	93909	52000	41,909	38,912	21892
				2	0	0	88863	52000	36,863	29,506	18014
				3	0	0	84116	52000	32,116	22,160	14828
				4	0	0	79610	52000	27,610	16,424	12203
				5	0	0	75346	52000	23,346	11,972	10043
				6	0	0	71299	52000	19,299	8,531	8264
				7	0	0	66308	52000	14,308	5,453	6683
				8	0	0	61666	52000	9,666	3,175	5405
				9	0	0	57349	52000	5,349	1,515	4370
				10	0	0	53335	52000	1,335	326	3535
				=====	=====	=====	=====	=====	=====	=====	=====

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:			0	0	731801	520000	211,801	137,974	105237

OIL WELLHEAD PRICE: 74.42	GAS WI GR PRICE:	\$/BBLRESV: 12.31	EQUIP VAL:	1,678			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	\$/BBLPROD: 31,938	WI OIL VAL:	137,974	RI OIL VAL:	105,237	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL:	0	GAS VAL:	0	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.0	PRD VAL:	0	PRD VAL:	0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	=====	=====	
		8/8 VALUE:	244,890	WI TOTAL:	139,650	RI TOTAL:	105,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000	5.4		
-----	-----	-----	-----
	7.0 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#:	11	VAL:	1,800
SERV WELLS:	1	EQ SCH#:	31	VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	107,620
LAST YR RI VAL:	64,250
LAST YR 8/8 VAL:	171,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7334 - MEADOR FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 27561 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 3615  
OPERATOR#, AGENT#: 066006 -

OPERATOR NAME....: BENTGRASS OF TEXAS,  
OIL FIELD#.....: 69912375  
OIL FIELD NAME...: PEACOCK, S. (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000 980  
01 STONEWALL COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976  
03 F-M LATERAL ROAD 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 980  
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD: 7  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7329 - WHITE LIGHTNING #1 FULL WI DECIMAL = .825964 #WELLS: 1  
RRC#, WELL#.....: 27653 - 1 RRC DIST.: 07B FULL RI DECIMAL = .174036 DEPTH: 6320  
OPERATOR#, AGENT#: 834330 -

OPERATOR NAME....: TACOR RESOURCES INC  
OIL FIELD#.....: 62105075  
OIL FIELD NAME...: MISSING TOM (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	1	1,876	2,019	0	61.95	1.85	1.85	.00	95992
ALT JOB#:	UNIT.....:	2	1,763	1,716	0	63.04	1.83	1.83	.00	91820
ALT LSE#:	EOR.....:	3	1,657	1,458	0	64.16	1.82	1.82	.00	87844
ALT RRC#:	GRAPH.....:	4	1,558	1,239	0	65.29	1.80	1.80	.00	84028
		5	1,464	1,053	0	66.43	1.79	1.79	.00	80365

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	1,376	895	0	67.61	1.78	1.78	.00	76885
				7	1,294	761	0	67.61	1.78	1.78	.00	72272
				8	1,216	647	0	67.61	1.78	1.78	.00	67936
00	STONEWALL CO APPRAIS	1.000000	218,980	9	1,143	550	0	67.61	1.78	1.78	.00	63860
01	STONEWALL COUNTY	1.000000	218,980	10	1,074	467	0	67.61	1.78	1.78	.00	60028
03	F-M LATERAL ROAD	1.000000	218,980									
30	ASPERMONT ISD (STONE	1.000000	218,980		14,421	10,805	0					781,030
50	STONEWALL COUNTY HOS	1.000000	218,980									
60	COUNTY ROAD DISTRICT	1.000000	218,980									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	3085	0	99077	60000	39,077	35,973	19300
				2	2594	0	94414	60000	34,414	26,848	15719
				3	2193	0	90037	60000	30,037	19,859	12812
				4	1843	0	85871	60000	25,871	14,496	10444
				5	1558	0	81923	60000	21,923	10,409	8517
				6	1317	0	78202	60000	18,202	7,325	6948
				7	1120	0	73392	60000	13,392	4,567	5573
				8	952	0	68888	60000	8,888	2,568	4472
				9	809	0	64669	60000	4,669	1,143	3588
				10	688	0	60716	60000	716	149	2879
					16159	0	797189	600000	197,189	123,337	90252

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

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

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 1.47	\$/BBLRESV: 10.15	EQUIP VAL: 5,392
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.47	\$/BBLPROD: 27,601	WI OIL VAL: 120,837
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 2,500
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 218,980	WI TOTAL: 128,730
			RI TOTAL: 90,250

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	5.3	6	
	6.0 99	15.0 99	

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

PROD WELLS: 1 EQ SCH#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,360  
LAST YR RI VAL: 108,480  
LAST YR 8/8 VAL: 299,840

LAST YR OIL PROD: 1,856  
LAST YR GAS PROD: 1,283

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7328 - GRAHAM #1 FULL WI DECIMAL = .838281 #WELLS: 1  
RRC#, WELL#.....: 27660 - 1 RRC DIST.: 07B FULL RI DECIMAL = .161719 DEPTH: 2960  
OPERATOR#, AGENT#: 615225 - 198

OPERATOR NAME....: NOSIVAD OIL, INC.  
OIL FIELD#.....: 09968100  
OIL FIELD NAME...: BOB CAT CANYON (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	1	608	0	0	61.95	1.05	1.05	.00	31574
ALT JOB#:	UNIT.....:	2	583	0	0	63.04	1.05	1.05	.00	30845
ALT LSE#:	EOR.....:	3	560	0	0	64.16	1.04	1.04	.00	30137
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,751	0	0					92,556

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	19,570	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	19,570	1	0	0	31574	29500	2,074	1,926	5680
03	F-M LATERAL ROAD	1.000000	19,570	2	0	0	30845	29500	1,345	1,077	4825
30	ASPERMONT ISD (STONE	1.000000	19,570	3	0	0	30137	29500	637	440	4100
50	STONEWALL COUNTY HOS	1.000000	19,570	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	19,570		0	0	92556	88500	4,056	3,443	14605
66	CO ENERGY TRANSPORTA	1.000000	19,570								

\$/BBLRESV:	2.35	EQUIP VAL:	1,517		
\$/BBLPROD:	2,416	WI OIL VAL:	3,443	RI OIL VAL:	14,605
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	19,570	WI TOTAL:	4,960	RI TOTAL:	14,610

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
29,500	1.7	
-----	-----	-----
	4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	1	EQ SCH#:	11	VAL:	1,800
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170  
LAST YR RI VAL: 19,860  
LAST YR 8/8 VAL: 23,030

LAST YR OIL PROD: 610  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7330 - CUMBIE #3 FULL WI DECIMAL = .813606 #WELLS: 2  
RRC#, WELL#.....: 27668 - 3 RRC DIST.: 07B FULL RI DECIMAL = .186394 DEPTH: 2995  
OPERATOR#, AGENT#: 597361 - 198  
OPERATOR NAME....: MWL ENERGY LLC  
OIL FIELD#.....: 09968100  
OIL FIELD NAME...: BOB CAT CANYON (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	3,510						
01	STONEWALL COUNTY	1.000000	3,510	\$/BBLRESV:	.00	EQUIP VAL:	3,513		
03	F-M LATERAL ROAD	1.000000	3,510	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	3,510	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	3,510	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	3,510			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	3,510	8/8 VALUE:	3,510	WI TOTAL:	3,510	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 15/38	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	1	EQ SCH#:	31	VAL:	2,600
SERV WELLS:	1	EQ SCH#:	31	VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 3,510  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,510

LAST YR OIL PROD: 11  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PREV OP WAS LAWLIS OIL  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....:	7341 - WHITE RUSSIAN	FULL WI DECIMAL = .824690	#WELLS: 1
RRC#, WELL#.....:	27701 - 1 RRC DIST.: 07B	FULL RI DECIMAL = .175310	DEPTH: 5100

OPERATOR#, AGENT#: 565589 - 198

OPERATOR NAME.....: MIDLAND OIL AND GAS,

OIL FIELD#.....: 15172075

OIL FIELD NAME...: CAMPO GRANDE (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	2	676	0	0	63.04	1.05	1.05	.00	35165
ALT JOB#:	UNIT.....:	3	642	0	0	64.16	1.04	1.04	.00	34000
ALT LSE#:	EOR.....:	4	610	0	0	65.29	1.03	1.03	.00	32869
ALT RRC#:	GRAPH.....:	5	579	0	0	66.43	1.02	1.02	.00	31771
		6	550	0	0	67.61	1.02	1.02	.00	30718

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	3,769	0	0	200,899

01	STONEWALL COUNTY	1.000000	50,270		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	F-M LATERAL ROAD	1.000000	50,270	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	ASPERMONT ISD (STONE	1.000000	50,270	--	-----	-----	-----	-----	-----	-----	-----
50	STONEWALL COUNTY HOS	1.000000	50,270	1	0	0	36376	30000	6,376	5,920	7211
60	COUNTY ROAD DISTRICT	1.000000	50,270	2	0	0	35165	30000	5,165	4,134	6061
				3	0	0	34000	30000	4,000	2,760	5097
				4	0	0	32869	30000	2,869	1,707	4284
				5	0	0	31771	30000	1,771	908	3601
				6	0	0	30718	30000	718	317	3027
					=====	=====	=====	=====	=====	=====	=====
					0	0	200899	180000	20,899	15,746	29281

	\$/BBLRESV:	5.07	EQUIP VAL:	5,243			
	\$/BBLPROD:	9,549	WI OIL VAL:	15,746	RI OIL VAL:	29,281	
	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0	
*** PARAMETERS ***	RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	50,270	WI TOTAL:	20,990	RI TOTAL:	29,280
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV 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	2.0		
-----	-----	-----	-----
	5.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 11  VAL:      7,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	49,180
LAST YR	RI VAL:	47,770
LAST YR	8/8 VAL:	96,950

LAST YR OIL PROD: 809  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7366 - PINK MIRACLE FULL WI DECIMAL = .831666 #WELLS: 1  
RRC#, WELL#.....: 27791 - RRC DIST.: 07B FULL RI DECIMAL = .168334 DEPTH: 5102

OPERATOR#, AGENT#: 565589 - 198  
OPERATOR NAME....: MIDLAND OIL AND GAS,  
OIL FIELD#.....: 90031075  
OIL FIELD NAME...: TILTIN TOM (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	1	354	0	0	61.95	1.05	1.05	.00	18239
ALT JOB#:	UNIT.....:	2	332	0	0	63.04	1.05	1.05	.00	17446
ALT LSE#:	EOR.....:	3	312	0	0	64.16	1.04	1.04	.00	16691
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			998	0	0					52,376

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	18,470	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	18,470	1	0	0	18239	16000	2,239	2,079	3443
03	F-M LATERAL ROAD	1.000000	18,470	2	0	0	17446	16000	1,446	1,157	2863
30	ASPERMONT ISD (STONE	1.000000	18,470	3	0	0	16691	16000	691	477	2382
50	STONEWALL COUNTY HOS	1.000000	18,470	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	18,470		0	0	52376	48000	4,376	3,713	8688

\$/BBLRESV:	4.48	EQUIP VAL:	6,070		
\$/BBLPROD:	4,463	WI OIL VAL:	3,713	RI OIL VAL:	8,688
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	18,470	WI TOTAL:	9,780	RI TOTAL:	8,690

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,000	1.0	
-----	-----	-----
	6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	1	EQ SCH#:	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: 9,600  
LAST YR RI VAL: 13,180  
LAST YR 8/8 VAL: 22,780

LAST YR OIL PROD: 391  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7370 - SIMMONS 302 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 27802 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 3740  
OPERATOR#, AGENT#: 483889 -

OPERATOR NAME....: LALOC  
OIL FIELD#.....: 69914375  
OIL FIELD NAME...: PEACOCK, SW. (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	1	1,100	0	0	61.95	1.05	1.05	.00	51109
ALT JOB#:	UNIT.....:	2	998	0	0	63.04	1.05	1.05	.00	47185
ALT LSE#:	EOR.....:	3	915	0	0	64.16	1.04	1.04	.00	44030
ALT RRC#:	GRAPH.....:	4	848	0	0	65.29	1.03	1.03	.00	41524
		5	792	0	0	66.43	1.02	1.02	.00	39459
		6	744	0	0	67.61	1.02	1.02	.00	37726

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	5,397	0	0				261,033

00	STONEWALL CO APPRAIS	1.000000	91,990							
01	STONEWALL COUNTY	1.000000	91,990							
03	F-M LATERAL ROAD	1.000000	91,990	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
30	ASPERMONT ISD (STONE	1.000000	91,990	--	-----	-----	-----	-----	-----	-----
50	STONEWALL COUNTY HOS	1.000000	91,990	1	0	0	51109	37500	13,609	12,636
60	COUNTY ROAD DISTRICT	1.000000	91,990	2	0	0	47185	37500	9,685	7,752

				3	0	0	44030	37500	6,530	4,506
				4	0	0	41524	37500	4,024	2,394
				5	0	0	39459	37500	1,959	1,005
				6	0	0	37726	37500	226	100
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	261033	225000	36,033	28,393


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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	91,990	WI TOTAL:	31,670	RI TOTAL:	60,320
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: 3.2 D B: 1.500 De/Dt: 10.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	2	EQ SCH#:	11	VAL:	4,500
SERV WELLS:		EQ SCH#:	31	VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 69,430  
LAST YR RI VAL: 82,040  
LAST YR 8/8 VAL: 151,470

LAST YR OIL PROD: 1,193  
LAST YR GAS PROD:

REMARKS1: SEE NOTES FOR P&A'D WELLS  
REMARKS2: PREV OP WAS HENSON EXPL  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7350 - MEADOR "A" #1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 27804 - 1 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 3621  
OPERATOR#, AGENT#: 066006 -  
OPERATOR NAME....: BENTGRASS OF TEXAS,  
OIL FIELD#.....: 69912375  
OIL FIELD NAME...: PEACOCK, S. (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000 980  
01 STONEWALL COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976  
03 F-M LATERAL ROAD 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 980  
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: SHUT IN  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7349 - EVERETT FULL WI DECIMAL = .774893 #WELLS: 1  
RRC#, WELL#.....: 27838 - 1 RRC DIST.: 07B FULL RI DECIMAL = .225107 DEPTH: 2970  
OPERATOR#, AGENT#: 615225 - 198

OPERATOR NAME....: NOSIVAD OIL, INC.  
OIL FIELD#.....: 09968100  
OIL FIELD NAME...: BOB CAT CANYON (TANNEHILL)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STONEWALL CO APPRAIS 1.000000 83,270  
01 STONEWALL COUNTY 1.000000 83,270  
03 F-M LATERAL ROAD 1.000000 83,270  
30 ASPERMONT ISD (STONE 1.000000 83,270  
50 STONEWALL COUNTY HOS 1.000000 83,270  
60 COUNTY ROAD DISTRICT 1.000000 83,270  
66 CO ENERGY TRANSPORTA 1.000000 83,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 969 0 0 61.95 1.05 1.05 .00 46516  
2 884 0 0 63.04 1.05 1.05 .00 43183  
3 810 0 0 64.16 1.04 1.04 .00 40271  
4 747 0 0 65.29 1.03 1.03 .00 37793  
5 692 0 0 66.43 1.02 1.02 .00 35621  
6 642 0 0 67.61 1.02 1.02 .00 33635  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 46516 32000 14,516 13,478 12601  
2 0 0 43183 32000 11,183 8,951 10172  
3 0 0 40271 32000 8,271 5,707 8249  
4 0 0 37793 32000 5,793 3,446 6732  
5 0 0 35621 32000 3,621 1,857 5517  
6 0 0 33635 32000 1,635 723 4530  
=====

8/8 VALUE: 83,270 WI TOTAL: 35,470 RI TOTAL: 47,800

\$\$\$ BBLRESV: 9.29 EQUIP VAL: 1,311  
\$/BBLPROD: 0 WI OIL VAL: 34,162 RI OIL VAL: 47,801  
WI PAYOUT: 3.3 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: .700 De/Dt: 9.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 1,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,970  
LAST YR RI VAL: 43,120  
LAST YR 8/8 VAL: 71,090

LAST YR OIL PROD: 1,093  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7353 - JONES #2 FULL WI DECIMAL = .823750 #WELLS: 2  
RRC#, WELL#.....: 27841 - 2 RRC DIST.: 07B FULL RI DECIMAL = .176250 DEPTH: 2959  
OPERATOR#, AGENT#: 292000 -

OPERATOR NAME....: G & F OIL, INC.  
OIL FIELD#.....: 09968100  
OIL FIELD NAME...: BOB CAT CANYON (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	3,220	0	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	3,220	\$/BBLRESV:	.00	EQUIP VAL:	3,220			
03	F-M LATERAL ROAD	1.000000	3,220	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000	3,220	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000	3,220	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000	3,220			=====		=====		
66	CO ENERGY TRANSPORTA	1.000000	3,220	8/8 VALUE:	3,220	WI TOTAL:	3,220	RI TOTAL:		0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	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
-----	-----	-----
14,500		
-----	-----	-----

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#:	11	VAL:	1,800
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:	1	EQ SCH#:		VAL:	1,500
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 3,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,220

LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1: INJECTION WELL SI  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7352 - NONA DUKE #1 \*\*\* FULL WI DECIMAL = .774584 #WELLS: 1  
RRC#, WELL#.....: 27846 - #1 RRC DIST.: 07B FULL RI DECIMAL = .225416 DEPTH: 5310

OPERATOR#, AGENT#: 711126 -  
OPERATOR NAME....: RIDGLEA ENERGY I, LL  
OIL FIELD#.....: 04156500  
OIL FIELD NAME...: ASPERMONT, WEST (CANYON REEF)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2: INJECTOR WELL - SI  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....:	7351 - GRAHAM WD	FULL WI DECIMAL = .800000	#WELLS: 1
RRC#, WELL#.....:	27863 - 1 RRC DIST.: 07B	FULL RI DECIMAL = .200000	DEPTH: 5085

OPERATOR#, AGENT#: 533040 -

OPERATOR NAME....: MATHIS & SONS, INC.

OIL FIELD#.....: 15677375

OIL FIELD NAME...: CARLILE, SW. (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	2	1,859	0	0	63.04	1.05	1.05	.00	93761
ALT JOB#:	UNIT.....:	3	1,766	0	0	64.16	1.04	1.04	.00	90655
ALT LSE#:	EOR.....:	4	1,677	0	0	65.29	1.03	1.03	.00	87639
ALT RRC#:	GRAPH.....:	5	1,593	0	0	66.43	1.02	1.02	.00	84711

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,438	0	0	67.61	1.02	1.02	.00	77810
---	-----	-----	-----	8	1,366	0	0	67.61	1.02	1.02	.00	73919
00	STONEWALL CO APPRAIS	1.000000	328,040	9	1,298	0	0	67.61	1.02	1.02	.00	70223
01	STONEWALL COUNTY	1.000000	328,040	10	1,233	0	0	67.61	1.02	1.02	.00	66712
03	F-M LATERAL ROAD	1.000000	328,040	11	1,171	0	0	67.61	1.02	1.02	.00	63376
30	ASPERMONT ISD (STONE	1.000000	328,040	12	1,113	0	0	67.61	1.02	1.02	.00	60207
50	STONEWALL COUNTY HOS	1.000000	328,040	13	1,057	0	0	67.61	1.02	1.02	.00	57197
60	COUNTY ROAD DISTRICT	1.000000	328,040	14	1,004	0	0	67.61	1.02	1.02	.00	54337
				15	954	0	0	67.61	1.02	1.02	.00	51620
					=====	=====	=====					=====
					21,000	0	0					1,111,061

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	0	0	96989	50000	46,989	43,628	22610
				2	0	0	93761	50000	43,761	35,027	19007
				3	0	0	90655	50000	40,655	28,052	15981
*** PARAMETERS ***				4	0	0	87639	50000	37,639	22,389	13434
				5	0	0	84711	50000	34,711	17,799	11291
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		6	0	0	81905	50000	31,905	14,104	9493
YRS FLAT:	FMVF:	8/8 RES:		7	0	0	77810	50000	27,810	10,598	7842
				8	0	0	73919	50000	23,919	7,858	6478
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			9	0	0	70223	50000	20,223	5,727	5352
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			10	0	0	66712	50000	16,712	4,080	4421
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	0	0	63376	50000	13,376	2,815	3652
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	0	0	60207	50000	10,207	1,852	3017
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	0	0	57197	50000	7,197	1,126	2492
				14	0	0	54337	50000	4,337	585	2059
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	0	0	51620	50000	1,620	188	1701
				=====	=====	=====	=====	=====	=====	=====	=====
50.000	5.5				0	0	1111061	750000	361,061	195,828	128830

5.0	99	\$/BBLRESV:	11.66	EQUIP VAL:	3,380		
		\$/BBLPROD:	44,506	WI OIL VAL:	195,828	RI OIL VAL:	128,830
		WI PAYOUT:	4.9	GAS VAL:	0	GAS VAL:	0
		RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 11  VAL:      7,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	331,580
LAST YR	RI VAL:	169,000
LAST YR	8/8 VAL:	500,580

LAST YR OIL PROD: 1,870  
LAST YR GAS PROD:

```
REMARKS1:
REMARKS2: PREV OP WAS COLEMANITE INC
MC1:
MC2:
```



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/26/2025 MNRLTSIF

LEASE#, NAME.....: 7355 - BLUES BROTHERS #1 FULL WI DECIMAL = .824688 #WELLS: 1  
RRC#, WELL#.....: 27902 - 1 RRC DIST.: 07B FULL RI DECIMAL = .175312 DEPTH: 5450  
OPERATOR#, AGENT#: 565589 - 198

OPERATOR NAME....: MIDLAND OIL AND GAS,  
OIL FIELD#.....: 15172075  
OIL FIELD NAME...: CAMPO GRANDE (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	1	1,062	0	0	61.95	1.05	1.05	.00	54257
ALT JOB#:	UNIT.....:	2	998	0	0	63.04	1.05	1.05	.00	51899
ALT LSE#:	EOR.....:	3	938	0	0	64.16	1.04	1.04	.00	49652
ALT RRC#:	GRAPH.....:	4	882	0	0	65.29	1.03	1.03	.00	47495
		5	829	0	0	66.43	1.02	1.02	.00	45424
		6	779	0	0	67.61	1.02	1.02	.00	43457

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	732	0	0	67.61	1.02	1.02	.00	40850
---	-----	-----	-----	8	688	0	0	67.61	1.02	1.02	.00	38399
00	STONEWALL CO APPRAIS	1.000000	162,940	9	647	0	0	67.61	1.02	1.02	.00	36095
01	STONEWALL COUNTY	1.000000	162,940	10	608	0	0	67.61	1.02	1.02	.00	33929
03	F-M LATERAL ROAD	1.000000	162,940	11	572	0	0	67.61	1.02	1.02	.00	31893
30	ASPERMONT ISD (STONE	1.000000	162,940	12	537	0	0	67.61	1.02	1.02	.00	29980
50	STONEWALL COUNTY HOS	1.000000	162,940	13	505	0	0	67.61	1.02	1.02	.00	28181
60	COUNTY ROAD DISTRICT	1.000000	162,940	=====	=====	=====	=====	=====	=====	=====	=====	=====
					9,777	0	0					531,511

				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	54257	27500	26,757	24,843	10755
				2	0	0	51899	27500	24,399	19,529	8946
				3	0	0	49652	27500	22,152	15,285	7442
				4	0	0	47495	27500	19,995	11,894	6190
				5	0	0	45424	27500	17,924	9,191	5148
*** PARAMETERS ***				6	0	0	43457	27500	15,957	7,054	4283
				7	0	0	40850	27500	13,350	5,088	3501
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	0	0	38399	27500	10,899	3,581	2862
YRS FLAT:	FMVF:	8/8 RES:		9	0	0	36095	27500	8,595	2,434	2339
				10	0	0	33929	27500	6,429	1,570	1912
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			11	0	0	31893	27500	4,393	925	1563
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			12	0	0	29980	27500	2,480	450	1277
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			13	0	0	28181	27500	681	107	1044
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				0	0	531511	357500	174,011	101,951	57262

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 12.65	EQUIP VAL: 3,726
-----	-----	-----	-----	\$/BBLPROD: 41,209	WI OIL VAL: 101,951
27,500	3.0			WI PAYOUT: 4.7	GAS VAL: 0
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0
	6.0 99				=====
				8/8 VALUE: 162,940	WI TOTAL: 105,680
					RI TOTAL: 57,260

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#: 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: 176,360  
LAST YR RI VAL: 72,690  
LAST YR 8/8 VAL: 249,050

LAST YR OIL PROD: 1,122  
LAST YR GAS PROD: 37

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7358 - PITTCOCK TANNEHILL UNIT FULL WI DECIMAL = .742085 #WELLS: 19  
RRC#, WELL#.....: 27907 - RRC DIST.: 07B FULL RI DECIMAL = .257915 DEPTH: 3600

OPERATOR#, AGENT#: 655713 -  
OPERATOR NAME....: PERMEX PETROLEUM COR  
OIL FIELD#.....: 34400500  
OIL FIELD NAME...: GENEVIEW (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	24,400								
01	STONEWALL COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398				
03	F-M LATERAL ROAD	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	24,400				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:			0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 25,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SEE NOTES P&A'D WELLS  
REMARKS2: ENHANCED OIL RECOVERY  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7359 - STATE OF TEXAS TANNEHILL UNIT FULL WI DECIMAL = .731703 #WELLS: 13  
RRC#, WELL#.....: 27908 - RRC DIST.: 07B FULL RI DECIMAL = .268297 DEPTH: 3600  
OPERATOR#, AGENT#: 069153 -

OPERATOR NAME....: BIG AL OIL AND GAS  
OIL FIELD#.....: 34400500  
OIL FIELD NAME...: GENEVIEW (TANNEHILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STONEWALL CO APPRAIS 1.000000 164,310  
01 STONEWALL COUNTY 1.000000 164,310  
03 F-M LATERAL ROAD 1.000000 164,310  
30 ASPERMONT ISD (STONE 1.000000 164,310  
50 STONEWALL COUNTY HOS 1.000000 164,310  
60 COUNTY ROAD DISTRICT 1.000000 164,310  
66 CO ENERGY TRANSPORTA 1.000000 164,310

	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE			
1	1,074	0	0	63.52	1.05	1.05	.00	49917			
2	966	0	0	63.04	1.05	1.05	.00	44586			
3	869	0	0	64.16	1.04	1.04	.00	40840			
4	782	0	0	65.29	1.03	1.03	.00	37404			
5	704	0	0	66.43	1.02	1.02	.00	34251			
6	634	0	0	67.61	1.02	1.02	.00	31373			
7	570	0	0	67.61	1.02	1.02	.00	28236			
8	513	0	0	67.61	1.02	1.02	.00	25412			
=====	=====	=====	=====	=====	=====	=====	=====	=====			
00	STONEWALL CO APPRAIS	1.000000	164,310	=====	=====	=====	=====	=====			
01	STONEWALL COUNTY	1.000000	164,310	6,112	0	0		292,019			
03	F-M LATERAL ROAD	1.000000	164,310								
30	ASPERMONT ISD (STONE	1.000000	164,310	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
50	STONEWALL COUNTY HOS	1.000000	164,310	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
60	COUNTY ROAD DISTRICT	1.000000	164,310	---	---	---	---	---	---	---	
66	CO ENERGY TRANSPORTA	1.000000	164,310	1	0	0	49917	25000	24,917	23,036	16994
				2	0	0	44586	25000	19,586	15,476	13086
				3	0	0	40840	25000	15,840	10,698	10333
				4	0	0	37404	25000	12,404	7,160	8158
				5	0	0	34251	25000	9,251	4,564	6440
				6	0	0	31373	25000	6,373	2,687	5085
				7	0	0	28236	25000	3,236	1,166	3945
				8	0	0	25412	25000	412	127	3061
				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	292019	200000	92,019	64,914	67102	

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 3.1  
-----  
10.0 99

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

PROD WELLS: 11 EQ SCH#: 31 VAL: 42,900  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 31 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,120  
LAST YR RI VAL: 74,190  
LAST YR 8/8 VAL: 174,310

LAST YR OIL PROD: 1,127  
LAST YR GAS PROD:

REMARKS1: PREV OP WAS WACO PETRO  
REMARKS2: ENHANCED OIL RECOVERY  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7367 - DENISON #1 FULL WI DECIMAL = .790000 #WELLS: 2  
RRC#, WELL#.....: 27984 - RRC DIST.: 07B FULL RI DECIMAL = .210000 DEPTH: 5499  
OPERATOR#, AGENT#: 711126 -

OPERATOR NAME....: RIDGLEA ENERGY I, LL  
OIL FIELD#.....: 04156500  
OIL FIELD NAME...: ASPERMONT, WEST (CANYON REEF)

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

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

00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000				=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 1.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
26,500		
-----	-----	-----

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: 1,950  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7371 - BLUEGRASS NORTH #1 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 28019 - 1 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5500  
OPERATOR#, AGENT#: 078032 - 40  
OPERATOR NAME....: BOAZ ENERGY II OPERA  
OIL FIELD#.....: 15172075  
OIL FIELD NAME...: CAMPO GRANDE (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000				=====		=====	
66	CO ENERGY TRANSPORTA	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 4.63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.63	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	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: RECLASSED TO #10855  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 207 HASKELL LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 7421 - NORTHWEST SAGERTON UNIT FULL WI DECIMAL = .795115 #WELLS: 4  
RRC#, WELL#.....: 28108 - RRC DIST.: 07B FULL RI DECIMAL = .204885 DEPTH: 4989  
OPERATOR#, AGENT#: 800750 -

OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 02410200  
OIL FIELD NAME...: AMY B. (JUD SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	540	0	62.58	1.10	1.10	.00	26869
				2	523	0	63.68	1.09	1.09	.00	26522
				3	508	0	64.80	1.09	1.09	.00	26178
				4	492	0	65.94	1.09	1.09	.00	25840
				5	478	0	67.11	1.08	1.08	.00	25509
				6	463	0	68.29	1.07	1.07	.00	25179
				7	449	0	68.29	1.07	1.07	.00	24424
				8	436	0	68.29	1.07	1.07	.00	23691
00	STONEWALL CO APPRAIS	.458300	47,240	9	423	0	68.29	1.07	1.07	.00	22980
01	STONEWALL COUNTY	.458300	47,240	10	410	0	68.29	1.07	1.07	.00	22291
03	F-M LATERAL ROAD	.458300	47,240	11	398	0	68.29	1.07	1.07	.00	21622
30	ASPERMONT ISD (STONE	.458300	47,240	12	386	0	68.29	1.07	1.07	.00	20973
50	STONEWALL COUNTY HOS	.458300	47,240	13	374	0	68.29	1.07	1.07	.00	20344
60	COUNTY ROAD DISTRICT	.458300	47,240	14	363	0	68.29	1.07	1.07	.00	19734
66	CO ENERGY TRANSPORTA	1.000000	103,060	15	352	0	68.29	1.07	1.07	.00	19142
				16	341	0	68.29	1.07	1.07	.00	18567
				17	331	0	68.29	1.07	1.07	.00	18010
				18	321	0	68.29	1.07	1.07	.00	17470
				19	312	0	68.29	1.07	1.07	.00	16946
				20	302	0	68.29	1.07	1.07	.00	16437
				=====	=====	=====					=====
					8,202	0					438,728

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	1	0	0	26869	16000	10,869	10,092	6457
YRS FLAT:	FMVF:	8/8 RES:	2	0	0	26522	16000	10,522	8,422	5541
			3	0	0	26178	16000	10,178	7,023	4757
OIL WELLHEAD PRICE: 75.41	GAS WI GR PRICE: .88		4	0	0	25840	16000	9,840	5,853	4082
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .88		5	0	0	25509	16000	9,509	4,876	3504
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		6	0	0	25179	16000	9,179	4,058	3008
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? N		7	0	0	24424	16000	8,424	3,210	2537
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	0	0	23691	16000	7,691	2,527	2140
			9	0	0	22980	16000	6,980	1,977	1805
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	0	0	22291	16000	6,291	1,536	1523
			11	0	0	21622	16000	5,622	1,183	1284
16,000	1.5		12	0	0	20973	16000	4,973	902	1083
			13	0	0	20344	16000	4,344	679	914
3.0 99			14	0	0	19734	16000	3,734	503	771
			15	0	0	19142	16000	3,142	365	650
			16	0	0	18567	16000	2,567	257	548
			17	0	0	18010	16000	2,010	174	462
			18	0	0	17470	16000	1,470	109	390
			19	0	0	16946	16000	946	61	329
ALT JAN 1 HYPERBOLIC FORECAST:			20	0	0	16437	16000	437	24	278
OIL: D B: De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /				0	0	438728	320000	118,728	53,831	42063
PRD: M B: De/Dt: /										

PROD WELLS: 3	EQ SCH#: 11	VAL: 16,500	\$/BBLRESV: 8.26	EQUIP VAL: 7,172
SERV WELLS: 1	EQ SCH#: 31	VAL: 3,000	\$/BBLPROD: 45,122	WI OIL VAL: 53,831
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 6.1	GAS VAL: 0
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.3	PRD VAL: 0
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 103,060	WI TOTAL: 61,000
				RI TOTAL: 42,060

LAST YR WI VAL: 82,680  
LAST YR RI VAL: 29,160  
LAST YR 8/8 VAL: 111,840

LAST YR OIL PROD: 571  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7376 - BLUEGRASS #1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 28128 - 1 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5500  
OPERATOR#, AGENT#: 078032 - 40  
OPERATOR NAME....: BOAZ ENERGY II OPERA  
OIL FIELD#.....: 15172075  
OIL FIELD NAME...: CAMPO GRANDE (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000							
03	F-M LATERAL ROAD	1.000000							
30	ASPERMONT ISD (STONE	1.000000							
50	STONEWALL COUNTY HOS	1.000000							
60	COUNTY ROAD DISTRICT	1.000000							
66	CO ENERGY TRANSPORTA	1.000000							

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: PART OF RRC#10855 , NO VALUE  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7386 - PINK GREMLIN FULL WI DECIMAL = .849844 #WELLS: 1  
RRC#, WELL#.....: 28168 - 1 RRC DIST.: 07B FULL RI DECIMAL = .150156 DEPTH: 5035  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 32653200  
OIL FIELD NAME...: FRANKIRK (CANYON REEF)

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

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

00	STONEWALL CO APPRAIS	1.000000	1,460						
01	STONEWALL COUNTY	1.000000	1,460	\$/BBLRESV:	.00	EQUIP VAL:	1,464		
03	F-M LATERAL ROAD	1.000000	1,460	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	1,460	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	1,460	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	1,460			=====		=====	
				8/8 VALUE:	1,460	WI TOTAL:	1,460	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 4.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.27	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: 1	EQ SCH#:	VAL: 1,500
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7387 - ELVIN JONES FULL WI DECIMAL = .800000 #WELLS: 7  
RRC#, WELL#.....: 28171 - 1 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 3000  
OPERATOR#, AGENT#: 292000 -

OPERATOR NAME....: G & F OIL, INC.  
OIL FIELD#.....: 09968100  
OIL FIELD NAME...: BOB CAT CANYON (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	1	1,681	0	0	61.95	1.05	1.05	.00	83310
ALT JOB#:	UNIT.....:	2	1,613	0	0	63.04	1.05	1.05	.00	81385
ALT LSE#:	EOR.....:	3	1,549	0	0	64.16	1.04	1.04	.00	79518
ALT RRC#:	GRAPH.....:	4	1,487	0	0	65.29	1.03	1.03	.00	77682
		5	1,427	0	0	66.43	1.02	1.02	.00	75876

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	1,370	0	0	67.61	1.02	1.02	.00	74135
				7	1,315	0	0	67.61	1.02	1.02	.00	71170
				8	1,263	0	0	67.61	1.02	1.02	.00	68323
00	STONEWALL CO APPRAIS	1.000000	266,830	9	1,212	0	0	67.61	1.02	1.02	.00	65590
01	STONEWALL COUNTY	1.000000	266,830	10	1,164	0	0	67.61	1.02	1.02	.00	62966
03	F-M LATERAL ROAD	1.000000	266,830	11	1,117	0	0	67.61	1.02	1.02	.00	60448
30	ASPERMONT ISD (STONE	1.000000	266,830	12	1,072	0	0	67.61	1.02	1.02	.00	58030
50	STONEWALL COUNTY HOS	1.000000	266,830	13	1,029	0	0	67.61	1.02	1.02	.00	55708
60	COUNTY ROAD DISTRICT	1.000000	266,830	14	988	0	0	67.61	1.02	1.02	.00	53480
66	CO ENERGY TRANSPORTA	1.000000	266,830	15	949	0	0	67.61	1.02	1.02	.00	51341

===== 19,236 0 0 1,018,962

				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	83310	50000	33,310	30,928	19422
				2	0	0	81385	50000	31,385	25,121	16498
				3	0	0	79518	50000	29,518	20,368	14017
				4	0	0	77682	50000	27,682	16,466	11907
				5	0	0	75876	50000	25,876	13,269	10114
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		6	0	0	74135	50000	24,135	10,669	8593
YRS FLAT:	FMVF:	8/8 RES:		7	0	0	71170	50000	21,170	8,068	7173
				8	0	0	68323	50000	18,323	6,019	5988
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			9	0	0	65590	50000	15,590	4,415	4999
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			10	0	0	62966	50000	12,966	3,166	4173
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	0	0	60448	50000	10,448	2,199	3483
GRAV SCHED#/DEGREE: 15/38	GAS PRICE ESCAL? Y			12	0	0	58030	50000	8,030	1,457	2908
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	0	0	55708	50000	5,708	893	2427
				14	0	0	53480	50000	3,480	469	2026
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	0	0	51341	50000	1,341	156	1692
50,000	4.7				0	0	1018962	750000	268,962	143,663	115420

4.0 99

\$/BBLRESV: 9.34	EQUIP VAL: 7,745		
\$/BBLPROD: 38,208	WI OIL VAL: 143,663	RI OIL VAL: 115,420	
WI PAYOUT: 5.2	GAS VAL: 0	GAS VAL: 0	
RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 266,830	WI TOTAL: 151,410	RI TOTAL: 115,420	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	6	EQ SCH#:	11	VAL:	13,500
SERV WELLS:	1	EQ SCH#:	31	VAL:	3,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 36,060  
LAST YR RI VAL: 27,190  
LAST YR 8/8 VAL: 63,250

LAST YR OIL PROD: 1,512  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7392 - WYLIE #1 FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 28175 - 1 RRC DIST.: 07B FULL RI DECIMAL = .220000 DEPTH: 5510  
OPERATOR#, AGENT#: 711126 -

OPERATOR NAME....: RIDGLEA ENERGY I, LL  
OIL FIELD#.....: 04156500  
OIL FIELD NAME...: ASPERMONT, WEST (CANYON REEF)

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

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

00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 1.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7393 - HAMILTON #41 FULL WI DECIMAL = .828148 #WELLS:  
RRC#, WELL#.....: 28190 - RRC DIST.: 07B FULL RI DECIMAL = .171852 DEPTH: 5666  
OPERATOR#, AGENT#: 036587 - 40  
OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 66964001  
OIL FIELD NAME...: OLD GLORY

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
30	ASPERMONT ISD (STONE	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: PREV OP KING O&G  
REMARKS2: PLUGGED 09/26/2023  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7453 - W C WEIR ESTATE "E" FULL WI DECIMAL = .785156 #WELLS: 1  
RRC#, WELL#.....: 28259 - RRC DIST.: 07B FULL RI DECIMAL = .214844 DEPTH: 4718  
OPERATOR#, AGENT#: 479574 -

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 32653400  
OIL FIELD NAME...: FRANKIRK (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	1	14,866	0	0	61.95	1.05	1.05	.00	723088
ALT JOB#:	UNIT.....:	2	8,795	0	0	63.04	1.05	1.05	.00	435319
ALT LSE#:	EOR.....:	3	6,581	0	0	64.16	1.04	1.04	.00	331522
ALT RRC#:	GRAPH.....:	4	5,264	0	0	65.29	1.03	1.03	.00	269889
		5	4,211	0	0	66.43	1.02	1.02	.00	219681
		6	3,369	0	0	67.61	1.02	1.02	.00	178866

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,695	0	0	67.61	1.02	1.02	.00	143093
				8	2,156	0	0	67.61	1.02	1.02	.00	114474

00	STONEWALL CO APPRAIS	1.000000	1,699,560	=====	=====	=====					=====
01	STONEWALL COUNTY	1.000000	1,699,560	47,937	0	0					2,415,932

03	F-M LATERAL ROAD	1.000000	1,699,560								
30	ASPERMONT ISD (STONE	1.000000	1,699,560		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	STONEWALL COUNTY HOS	1.000000	1,699,560	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
60	COUNTY ROAD DISTRICT	1.000000	1,699,560	--	-----	-----	-----	-----	-----	-----	-----

				1	0	0	723088	100000	623,088	578,525	184504
				2	0	0	435319	100000	335,319	268,393	96588
				3	0	0	331522	100000	231,522	159,752	63964
				4	0	0	269889	100000	169,889	101,057	45280
				5	0	0	219681	100000	119,681	61,371	32049
				6	0	0	178866	100000	78,866	34,864	22691
				7	0	0	143093	100000	43,093	16,422	15785
				8	0	0	114474	100000	14,474	4,755	10981
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	2415932	800000	1,615,932	1,225,139	471842

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 32.55	EQUIP VAL: 2,576
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 27,090	WI OIL VAL: 1,225,139
			WI PAYOUT: 3.2	GAS VAL: 0
			RI PAYOUT: 3.9	PRD VAL: 0

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	8/8 VALUE: 1,699,560	WI TOTAL: 1,227,720	RI TOTAL: 471,840
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000	57.6		
-----	-----	-----	-----
	50.0 1		
	30.0 1		
	20.0 99		

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

PROD WELLS: 1	EQ SCH#: 31	VAL: 3,900
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD: 5,276  
LAST YR GAS PROD:

REMARKS1: 2024 PRODUCTION SPIKE  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 7383 - BLUE SUEDE SHOES FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 28271 - 1 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5355  
OPERATOR#, AGENT#: 078032 - 40  
OPERATOR NAME....: BOAZ ENERGY II OPERA  
OIL FIELD#.....: 15172075  
OIL FIELD NAME...: CAMPO GRANDE (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000				=====		=====	
66	CO ENERGY TRANSPORTA	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 3.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: PART OF RRC#10855 , NO VALUE  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/29/2025 MNRLTSIF

LEASE#, NAME.....: 7390 - MARQUITA RANCH FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 28286 - 1 RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 3700  
OPERATOR#, AGENT#: 953796 -

OPERATOR NAME....: 3 S PRODUCTION, INC.  
OIL FIELD#.....: 83914500  
OIL FIELD NAME...: SKINNER (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	1,059	0	61.95	1.05	1.05	.00	53304
				2	990	0	63.04	1.05	1.05	.00	50716
				3	925	0	64.16	1.04	1.04	.00	48262
				4	865	0	65.29	1.03	1.03	.00	45920
				5	809	0	66.43	1.02	1.02	.00	43685
				6	756	0	67.61	1.02	1.02	.00	41571
				7	707	0	67.61	1.02	1.02	.00	38869
				8	661	0	67.61	1.02	1.02	.00	36342
00	STONEWALL CO APPRAIS	1.000000	163,440	9	618	0	67.61	1.02	1.02	.00	33980
01	STONEWALL COUNTY	1.000000	163,440	10	578	0	67.61	1.02	1.02	.00	31771
03	F-M LATERAL ROAD	1.000000	163,440	11	540	0	67.61	1.02	1.02	.00	29706
30	ASPERMONT ISD (STONE	1.000000	163,440	12	505	0	67.61	1.02	1.02	.00	27775
50	STONEWALL COUNTY HOS	1.000000	163,440	13	472	0	67.61	1.02	1.02	.00	25970
60	COUNTY ROAD DISTRICT	1.000000	163,440	=====	=====	=====					=====
				9,485	0	0					507,871

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	53304	25000	28,304	26,167	11421
2	0	0	50716	25000	25,716	20,320	9368
3	0	0	48262	25000	23,262	15,710	7685
4	0	0	45920	25000	20,920	12,076	6304
5	0	0	43685	25000	18,685	9,218	5169
6	0	0	41571	25000	16,571	6,987	4241
7	0	0	38869	25000	13,869	4,999	3418
8	0	0	36342	25000	11,342	3,494	2755
9	0	0	33980	25000	8,980	2,364	2221
10	0	0	31771	25000	6,771	1,524	1790
11	0	0	29706	25000	4,706	905	1443
12	0	0	27775	25000	2,775	456	1163
13	0	0	25970	25000	970	136	937
	=====	=====	=====	=====	=====	=====	=====
	0	0	507871	325000	182,871	104,356	57915

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.54	EQUIP VAL: 1,164		
25,000	3.0			\$/BBLPROD: 42,804	WI OIL VAL: 104,356	RI OIL VAL: 57,915	
				WI PAYOUT: 4.4	GAS VAL: 0	GAS VAL: 0	
				RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
	6.5 99				=====	=====	
				8/8 VALUE: 163,440	WI TOTAL: 105,520	RI TOTAL: 57,920	

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#: 11 VAL: 2,250  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,080  
LAST YR RI VAL: 60,940  
LAST YR 8/8 VAL: 208,020

LAST YR OIL PROD: 1,156  
LAST YR GAS PROD:

REMARKS1: TY2025: LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7413 - H M T FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 28307 - 2 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6086  
OPERATOR#, AGENT#: 805550 -

OPERATOR NAME....: SOUTHLAKE EXPLORATIO  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1,776	0	61.95	1.05	1.05	.00	88019
---	-----	-----	-----	2	1,616	0	63.04	1.05	1.05	.00	81506
00	STONEWALL CO APPRAIS	1.000000	260,670	3	1,470	0	64.16	1.04	1.04	.00	75488
01	STONEWALL COUNTY	1.000000	260,670	4	1,338	0	65.29	1.03	1.03	.00	69904
03	F-M LATERAL ROAD	1.000000	260,670	5	1,217	0	66.43	1.02	1.02	.00	64724
30	ASPERMONT ISD (STONE	1.000000	260,670	6	1,108	0	67.61	1.02	1.02	.00	59945
50	STONEWALL COUNTY HOS	1.000000	260,670	7	1,008	0	67.61	1.02	1.02	.00	54550
60	COUNTY ROAD DISTRICT	1.000000	260,670	8	917	0	67.61	1.02	1.02	.00	49640
66	CO ENERGY TRANSPORTA	1.000000	260,670	9	835	0	67.61	1.02	1.02	.00	45172
				10	760	0	67.61	1.02	1.02	.00	41107
				=====	=====	=====					
					12,045	0					630,055
				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	88019	39000	49,019	45,513	20520
				2	0	0	81506	39000	42,506	34,022	16523
				3	0	0	75488	39000	36,488	25,177	13307
				4	0	0	69904	39000	30,904	18,383	10715
				5	0	0	64724	39000	25,724	13,191	8627
				6	0	0	59945	39000	20,945	9,259	6948
				7	0	0	54550	39000	15,550	5,926	5498
				8	0	0	49640	39000	10,640	3,495	4350
				9	0	0	45172	39000	6,172	1,748	3443
				10	0	0	41107	39000	2,107	514	2724
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	630055	390000	240,055	157,228	92655

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84 \$/BBLRESV: 16.32 EQUIP VAL: 10,784  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84 \$/BBLPROD: 38,536 WI OIL VAL: 157,228 RI OIL VAL: 92,655  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 0 GAS VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 260,670 WI TOTAL: 168,010 RI TOTAL: 92,660

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
39,000	5.1		
	9.0 99		

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

PROD WELLS: 2 EQ SCH#: 11 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 278,170  
LAST YR RI VAL: 139,510  
LAST YR 8/8 VAL: 417,680

LAST YR OIL PROD: 1,926  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 7398 - MCCOY #1 FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 28363 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 4689  
OPERATOR#, AGENT#: 274919 - 978

OPERATOR NAME....: FLYING W RESOURCES,  
OIL FIELD#.....: 50100075  
OIL FIELD NAME...: KOKOMO (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	895,290	7	2,971	5,233	0	66.88	1.44	1.44	.00	158979
01	STONEWALL COUNTY	1.000000	895,290	8	2,793	4,815	0	66.88	1.44	1.44	.00	149440
03	F-M LATERAL ROAD	1.000000	895,290	9	2,625	4,429	0	66.88	1.44	1.44	.00	140473
30	ASPERMONT ISD (STONE	1.000000	895,290	10	2,467	4,075	0	66.88	1.44	1.44	.00	132045
50	STONEWALL COUNTY HOS	1.000000	895,290	11	2,319	3,749	0	66.88	1.44	1.44	.00	124122
60	COUNTY ROAD DISTRICT	1.000000	895,290	12	2,180	3,449	0	66.88	1.44	1.44	.00	116675
66	CO ENERGY TRANSPORTA	1.000000	895,290	13	2,049	3,173	0	66.88	1.44	1.44	.00	109674

14	1,926	2,919	0	66.88	1.44	1.44	.00	103094
15	1,811	2,686	0	66.88	1.44	1.44	.00	96908
16	1,702	2,471	0	66.88	1.44	1.44	.00	91094
17	1,600	2,273	0	66.88	1.44	1.44	.00	85628
18	1,504	2,091	0	66.88	1.44	1.44	.00	80490
19	1,414	1,924	0	66.88	1.44	1.44	.00	75661
20	1,329	1,770	0	66.88	1.44	1.44	.00	71121
21	1,249	1,628	0	66.88	1.44	1.44	.00	66854
22	1,174	1,498	0	66.88	1.44	1.44	.00	62843
				=====	=====	=====		=====
				51,879	87,672	0		2,727,401

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

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

OIL WELLHEAD PRICE: 73.85 GAS WI GR PRICE: 1.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
82,000	10.4	21		1	8965	0	192266	82000	110,266	102,379	44822
				2	8403	0	189338	73800	115,538	92,478	38383
				3	7929	0	186532	70110	116,422	80,332	32882
				4	7482	0	183785	66605	117,180	69,703	28172
				5	7010	0	181042	63275	117,767	60,390	24132
				6	6554	0	175680	63275	112,405	49,689	20362
				7	6029	0	165008	63275	101,733	38,769	16631
				8	5547	0	154987	63275	91,712	30,129	13583
				9	5103	0	145576	63275	82,301	23,308	11094
				10	4695	0	136740	63275	73,465	17,936	9062
				11	4319	0	128441	63275	65,166	13,715	7402
				12	3974	0	120649	63275	57,374	10,410	6046
				13	3656	0	113330	63275	50,055	7,829	4938
				14	3363	0	106457	63275	43,182	5,822	4033
				15	3094	0	100002	63275	36,727	4,270	3295
				16	2847	0	93941	63275	30,666	3,073	2692
				17	2619	0	88247	63275	24,972	2,157	2198
				18	2410	0	82900	63275	19,625	1,462	1796
				19	2217	0	77878	63275	14,603	938	1467
				20	2039	0	73160	63275	9,885	547	1198
				21	1876	0	68730	63275	5,455	260	979
				22	1726	0	64569	63275	1,294	53	799

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#: 11 VAL: 11,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
\$/BBLRESV: 14.30 EQUIP VAL: 3,670  
\$/BBLPROD: 71,332 WI OIL VAL: 593,484 RI OIL VAL: 266,031  
WI PAYOUT: 5.4 GAS VAL: 22,164 GAS VAL: 9,935  
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 811,960  
LAST YR RI VAL: 330,320  
LAST YR 8/8 VAL: 1,142,280  
8/8 VALUE: 895,290 WI TOTAL: 619,320 RI TOTAL: 275,970

LAST YR OIL PROD: 3,336  
LAST YR GAS PROD: 3,397

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7410 - KENNEDY FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 28377 - 2 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 3575  
OPERATOR#, AGENT#: 483889 -

OPERATOR NAME....: LALOC  
OIL FIELD#.....: 17395375  
OIL FIELD NAME...: CHEESEBURGER (TANNEHILL)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	0	0	61.95	1.05	1.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	0	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				0	0	0	5000	-5,000	0	0	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	9,060								
01	STONEWALL COUNTY	1.000000	9,060	0	0	0	5000	5,000-	0	0	
03	F-M LATERAL ROAD	1.000000	9,060								
30	ASPERMONT ISD (STONE	1.000000	9,060	\$/BBLRESV: .00		EQUIP VAL: 9,062					
50	STONEWALL COUNTY HOS	1.000000	9,060	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
60	COUNTY ROAD DISTRICT	1.000000	9,060	WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		9,060		WI TOTAL: 9,060		RI TOTAL: 0	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 11 VAL: 6,750  
SERV WELLS: 1 EQ SCH#: 31 VAL: 3,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,520  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,520

LAST YR OIL PROD: 29  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PREV OP WAS HENSON EXPL  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7405 - CELESTE 6 #1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 28430 - 1 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6600  
OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 66968333  
OIL FIELD NAME...: OLD GLORY, NW. (BEND CONGL.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	980	0	0	0					0
01	STONEWALL COUNTY	1.000000	980								
03	F-M LATERAL ROAD	1.000000	980								
30	ASPERMONT ISD (STONE	1.000000	980								
50	STONEWALL COUNTY HOS	1.000000	980								
60	COUNTY ROAD DISTRICT	1.000000	980								
66	CO ENERGY TRANSPORTA	1.000000	980								

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
115,000  
-----

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

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7414 - IOU RANCH \*\*\* FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 28442 - 2 RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 3414  
OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 18547500  
OIL FIELD NAME...: CLARENCE-MAY (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000 980  
01 STONEWALL COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976  
03 F-M LATERAL ROAD 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 980  
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 6.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7407 - BERRYMAN #4 FULL WI DECIMAL = .812500 #WELLS: 5  
RRC#, WELL#.....: 28518 - 4 RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 4650

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60495500  
OIL FIELD NAME...: MENGEL (CANYON)

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

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

00	STONEWALL CO APPRAIS	1.000000	1,760						
01	STONEWALL COUNTY	1.000000	1,760	\$/BBLRESV:	.00	EQUIP VAL:	1,757		
03	F-M LATERAL ROAD	1.000000	1,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	1,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	1,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	1,760			=====		=====	
				8/8 VALUE:	1,760	WI TOTAL:	1,760	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
33,000		
-----	-----	-----

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:	2 EQ SCH#:	VAL:	1,800
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 1,950  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PREV OP WALTER EXPLOR  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7430 - MITCHELL "B" FULL WI DECIMAL = .773395 #WELLS: 1  
RRC#, WELL#.....: 28562 - RRC DIST.: 07B FULL RI DECIMAL = .226605 DEPTH: 3317  
OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 18547500  
OIL FIELD NAME...: CLARENCE-MAY (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000 1,460  
01 STONEWALL COUNTY 1.000000 1,460 \$/BBLRESV: .00 EQUIP VAL: 1,464  
03 F-M LATERAL ROAD 1.000000 1,460 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 1,460 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 1,460 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 1,460  
8/8 VALUE: 1,460 WI TOTAL: 1,460 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 3.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 1,500  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PREV OP STAMPER OPER  
REMARKS2: SHUT IN  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 9928573 - WALTER SMITH UNIT FULL WI DECIMAL = .750000 #WELLS: 9  
RRC#, WELL#.....: 28573 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4558

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60496500  
OIL FIELD NAME...: MENGEL, E. (CANYON SAND)

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

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

00	STONEWALL CO APPRAIS	1.000347	28,800						
01	STONEWALL COUNTY	1.000347	28,800	\$/BBLRESV:	.00	EQUIP VAL:	28,789		
03	F-M LATERAL ROAD	1.000347	28,800	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000347	28,800	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000347	28,800	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000347	28,800			=====		=====	
				8/8 VALUE:	28,790	WI TOTAL:	28,790	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	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
-----	-----	-----
49,000	2.6	
-----	-----	-----
	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:	1	EQ SCH#:	11	VAL:	5,500
SERV WELLS:	8	EQ SCH#:	31	VAL:	24,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,290  
LAST YR RI VAL: 42,960  
LAST YR 8/8 VAL: 101,250

LAST YR OIL PROD: 1,474  
LAST YR GAS PROD:

REMARKS1: (LSE #7418 & #7560)\*PLGS\*  
REMARKS2: TY2025:LOE RENDERED  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7428 - GILLUM A #2 FULL WI DECIMAL = .777968 #WELLS: 1  
RRC#, WELL#.....: 28676 - 2 RRC DIST.: 07B FULL RI DECIMAL = .222032 DEPTH: 4346

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME.....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60496750  
OIL FIELD NAME...: MENGEL, E. (TANN.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STONEWALL CO APPRAIS	1.000000	29,120	1	381	0	0	61.95	1.05	1.05	.00	18362
01	STONEWALL COUNTY	1.000000	29,120	2	342	0	0	63.04	1.05	1.05	.00	16817
03	F-M LATERAL ROAD	1.000000	29,120	3	308	0	0	64.16	1.04	1.04	.00	15404
30	ASPERMONT ISD (STONE	1.000000	29,120	4	277	0	0	65.29	1.03	1.03	.00	14108
50	STONEWALL COUNTY HOS	1.000000	29,120									
60	COUNTY ROAD DISTRICT	1.000000	29,120									
66	CO ENERGY TRANSPORTA	1.000000	29,120									

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE  
\$ / BBL RESV: 10.18  
\$ / BBL PROD: 12,093  
WI PAYOUT: .0  
RI PAYOUT: 3.0  
EQUIP VAL: 4,416  
WI OIL VAL: 10,352  
GAS VAL: 0  
PRD VAL: 0  
RI OIL VAL: 14,348  
GAS VAL: 0  
PRD VAL: 0  
8/8 VALUE: 29,120  
WI TOTAL: 14,770  
RI TOTAL: 14,350

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 1.1  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,460  
LAST YR RI VAL: 18,610  
LAST YR 8/8 VAL: 41,070

LAST YR OIL PROD: 313  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7429 - PINK MARTIAN 2 FULL WI DECIMAL = .794716 #WELLS: 1  
RRC#, WELL#.....: 28692 - 2 RRC DIST.: 07B FULL RI DECIMAL = .205284 DEPTH: 5490  
OPERATOR#, AGENT#: 565589 - 198

OPERATOR NAME....: MIDLAND OIL AND GAS,  
OIL FIELD#.....: 32660333  
OIL FIELD NAME...: FRANKIRK, SW. (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	259,950	1	2,013	0	0	61.95	1.05	1.05	.00	99105
01	STONEWALL COUNTY	1.000000	259,950	2	1,952	0	0	63.04	1.05	1.05	.00	97824
03	F-M LATERAL ROAD	1.000000	259,950	3	1,894	0	0	64.16	1.04	1.04	.00	96575
30	ASPERMONT ISD (STONE	1.000000	259,950	4	1,837	0	0	65.29	1.03	1.03	.00	95327
50	STONEWALL COUNTY HOS	1.000000	259,950	5	1,782	0	0	66.43	1.02	1.02	.00	94082
60	COUNTY ROAD DISTRICT	1.000000	259,950	6	1,674	0	0	67.61	1.02	1.02	.00	89945
				7	1,523	0	0	67.61	1.02	1.02	.00	81850
				8	1,386	0	0	67.61	1.02	1.02	.00	74484
				9	1,261	0	0	67.61	1.02	1.02	.00	67780
					=====	=====	=====					=====
					15,322	0	0					796,972

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	99105	65000	34,105	31,666	23872
2	0	0	97824	65000	32,824	26,273	20490
3	0	0	96575	65000	31,575	21,787	17590
4	0	0	95327	65000	30,327	18,040	15098
5	0	0	94082	65000	29,082	14,913	12957
6	0	0	89945	65000	24,945	11,027	10772
7	0	0	81850	65000	16,850	6,421	8524
8	0	0	74484	65000	9,484	3,116	6745
9	0	0	67780	65000	2,780	787	5337
	=====	=====	=====	=====	=====	=====	=====
	0	0	796972	585000	211,972	134,030	121385

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 259,950 WI TOTAL: 138,560 RI TOTAL: 121,390

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,000	5.6		
	3.0 5		
	9.0 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#: 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: 188,390  
LAST YR RI VAL: 84,560  
LAST YR 8/8 VAL: 272,950

LAST YR OIL PROD: 2,249  
LAST YR GAS PROD: 85

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/24/2025 MNRLTSIF

LEASE#, NAME.....: 7424 - IOU RANCH B FULL WI DECIMAL = .818669 #WELLS: 1  
RRC#, WELL#.....: 28722 - 1 RRC DIST.: 07B FULL RI DECIMAL = .181331 DEPTH: 3395

OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 18547500  
OIL FIELD NAME...: CLARENCE-MAY (TANNEHILL)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,077	0	61.95	1.05	1.05	.00	54622
				=====	=====	=====	=====	=====	=====	=====	=====
					1,077	0					54,622
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	54622	57000	-2,378	-2,198	11233
00	STONEWALL CO APPRAIS	1.000000	13,320	=====	=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	13,320		0	0	54622	57000	2,378-	2,198-	11233
03	F-M LATERAL ROAD	1.000000	13,320								
30	ASPERMONT ISD (STONE	1.000000	13,320		\$/BBLRESV: 2.49		EQUIP VAL: 2,091				
50	STONEWALL COUNTY HOS	1.000000	13,320		\$/BBLPROD: 839		WI OIL VAL: 0		RI OIL VAL: 11,233		
60	COUNTY ROAD DISTRICT	1.000000	13,320		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 13,320		WI TOTAL: 2,090		RI TOTAL: 11,230		

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,000 3.2  
-----  
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: 1 EQ SCH#: 11 VAL: 2,250  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,050  
LAST YR RI VAL: 98,090  
LAST YR 8/8 VAL: 275,140

LAST YR OIL PROD: 1,209  
LAST YR GAS PROD:

REMARKS1: TY25: LOE RENDERED  
REMARKS2: TO BE PLUGGED PER OPER - TS25  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 443 TERRELL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7432 - ALBRITTON #1 FULL WI DECIMAL = .832729 #WELLS: 1  
RRC#, WELL#.....: 28784 - 1 RRC DIST.: 07B FULL RI DECIMAL = .167271 DEPTH: 6150  
OPERATOR#, AGENT#: 427425 -

OPERATOR NAME....: J & M SWD, LLC  
OIL FIELD#.....: 58157075  
OIL FIELD NAME...: MASTER MIND (CONGLOMERATE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 112700	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 90666	EOR.....:	1 1,038	0	0	60.99	3.91	3.91	.00	52718
ALT RRC#: 28784	GRAPH.....:	2 996	0	0	62.06	3.89	3.89	.00	51497
		3 956	0	0	63.17	3.86	3.86	.00	50322
		4 918	0	0	64.27	3.82	3.82	.00	49150
		5 881	0	0	65.40	3.80	3.80	.00	48013
		6 846	0	0	66.56	3.77	3.77	.00	46910

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7 812	0	0	66.56	3.77	3.77	.00	45034
---	-----	-----	-----	8 780	0	0	66.56	3.77	3.77	.00	43233
00	STONEWALL CO APPRAIS	1.000000	132,620	9 748	0	0	66.56	3.77	3.77	.00	41503
01	STONEWALL COUNTY	1.000000	132,620	10 718	0	0	66.56	3.77	3.77	.00	39843
03	F-M LATERAL ROAD	1.000000	132,620	11 690	0	0	66.56	3.77	3.77	.00	38249
50	STONEWALL COUNTY HOS	1.000000	132,620	12 662	0	0	66.56	3.77	3.77	.00	36719
60	COUNTY ROAD DISTRICT	1.000000	132,620	13 635	0	0	66.56	3.77	3.77	.00	35251
66	CO ENERGY TRANSPORTA	1.000000	132,620	=====	=====	=====					=====
90	HAMLIN ISD (STONEWAL	1.000000	132,620	10,680	0	0					578,442

				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	52718	35000	17,718	16,451	9875
				2	0	0	51497	35000	16,497	13,204	8388
				3	0	0	50322	35000	15,322	10,572	7127
				4	0	0	49150	35000	14,150	8,417	6054
				5	0	0	48013	35000	13,013	6,673	5142
*** PARAMETERS ***				6	0	0	46910	35000	11,910	5,265	4369
				7	0	0	45034	35000	10,034	3,824	3647
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	0	0	43233	35000	8,233	2,705	3044
YRS FLAT:	FMVF:	8/8 RES:		9	0	0	41503	35000	6,503	1,842	2541
				10	0	0	39843	35000	4,843	1,182	2121
OIL WELLHEAD PRICE: 73.50	GAS WI GR PRICE: 3.12			11	0	0	38249	35000	3,249	684	1771
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12			12	0	0	36719	35000	1,719	312	1478
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			13	0	0	35251	35000	251	39	1234
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				0	0	578442	455000	123,442	71,170	56791

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 8.00	EQUIP VAL: 4,658		
-----	-----	-----	-----	\$/BBLPROD: 29,470	WI OIL VAL: 71,170	RI OIL VAL: 56,791	
35,000	2.9			WI PAYOUT: 4.9	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
	4.0 99				=====	=====	
				8/8 VALUE: 132,620	WI TOTAL: 75,830	RI TOTAL: 56,790	

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#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,480  
LAST YR RI VAL: 48,600  
LAST YR 8/8 VAL: 176,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7450 - REUNION #1 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 28812 - 1 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6128  
OPERATOR#, AGENT#: 140537 -  
OPERATOR NAME....: CAWELL ENERGY, LLC  
OIL FIELD#.....: 20803500  
OIL FIELD NAME...: CORSICA (CADD0)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
30	ASPERMONT ISD (STONE	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 9.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.64  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: PLUGGED 05/05/2021  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7436 - HINZE #1 FULL WI DECIMAL = .787549 #WELLS: 1  
RRC#, WELL#.....: 28852 - 1 RRC DIST.: 07B FULL RI DECIMAL = .212451 DEPTH: 3840

OPERATOR#, AGENT#: 643730 - 198  
OPERATOR NAME....: PATTON EXPLORATION,  
OIL FIELD#.....: 25764380  
OIL FIELD NAME...: DOUBLE MOUNTAIN, N. (TANNEHILL

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

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

00 STONEWALL CO APPRAIS 1.000000 980  
01 STONEWALL COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976  
03 F-M LATERAL ROAD 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 980  
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7438 - PRESTON #1 FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 28866 - 1 RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 6050  
OPERATOR#, AGENT#: 843390 - 574  
OPERATOR NAME....: TERRELL OIL & GAS PR  
OIL FIELD#.....: 05628500  
OIL FIELD NAME...: BARBEE-REIFF (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 90667 EOR.....:  
ALT RRC#: 28866 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---	---	---	---	---	---	---
00	STONEWALL CO APPRAIS	1.000000	7,810								
01	STONEWALL COUNTY	1.000000	7,810								
03	F-M LATERAL ROAD	1.000000	7,810								
50	STONEWALL COUNTY HOS	1.000000	7,810								
60	COUNTY ROAD DISTRICT	1.000000	7,810								
66	CO ENERGY TRANSPORTA	1.000000	7,810								
90	HAMLIN ISD (STONEWAL	1.000000	7,810								

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1.520 De/Dt: 10.7 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,240  
LAST YR RI VAL: 14,640  
LAST YR 8/8 VAL: 36,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1A & 1B  
REMARKS2: JONES CO XOVER LSE #90667  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7448 - OSO BLANCO #1 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 28898 - 1 RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 4180  
OPERATOR#, AGENT#: 601025 -

OPERATOR NAME....: NAUMANN OIL & GAS, I  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STONEWALL CO APPRAIS 1.000000 28,800  
01 STONEWALL COUNTY 1.000000 28,800  
03 F-M LATERAL ROAD 1.000000 28,800  
30 ASPERMONT ISD (STONE 1.000000 28,800  
50 STONEWALL COUNTY HOS 1.000000 28,800  
60 COUNTY ROAD DISTRICT 1.000000 28,800  
66 CO ENERGY TRANSPORTA 1.000000 28,800

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 316 0 0 61.95 1.05 1.05 .00 15906  
2 290 0 0 63.04 1.05 1.05 .00 14891  
3 267 0 0 64.16 1.04 1.04 .00 13943  
4 246 0 0 65.29 1.03 1.03 .00 13053  
5 226 0 0 66.43 1.02 1.02 .00 12219  
6 208 0 0 67.61 1.02 1.02 .00 11441  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 15906 11000 4,906 4,555 3423  
2 0 0 14891 11000 3,891 3,114 2786  
3 0 0 13943 11000 2,943 2,031 2269  
4 0 0 13053 11000 2,053 1,221 1847  
5 0 0 12219 11000 1,219 625 1504  
6 0 0 11441 11000 441 195 1224  
=====

8/8 VALUE: 28,800 WI TOTAL: 15,750 RI TOTAL: 13,050

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 .9  
-----  
8.0 99

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

PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,300  
LAST YR RI VAL: 12,950  
LAST YR 8/8 VAL: 28,250

LAST YR OIL PROD: 296  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7460 - BROWN EDITH TRUST #1 FULL WI DECIMAL = .805240 #WELLS: 1  
RRC#, WELL#.....: 28922 - 1 RRC DIST.: 07B FULL RI DECIMAL = .194760 DEPTH: 6100  
OPERATOR#, AGENT#: 711127 -  
OPERATOR NAME....: RIDGLEA ENERGY, LLC  
OIL FIELD#.....: 08418500  
OIL FIELD NAME...: BISSETT, E. (STRAWN SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	STONEWALL CO APPRAIS	1.000000	1,460								
01	STONEWALL COUNTY	1.000000	1,460								
03	F-M LATERAL ROAD	1.000000	1,460								
30	ASPERMONT ISD (STONE	1.000000	1,460								
50	STONEWALL COUNTY HOS	1.000000	1,460								
60	COUNTY ROAD DISTRICT	1.000000	1,460								
66	CO ENERGY TRANSPORTA	1.000000	1,460								

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 5.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,500  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7461 - ALBRITTON #2 FULL WI DECIMAL = .832729 #WELLS: 1  
RRC#, WELL#.....: 28945 - 2 RRC DIST.: 07B FULL RI DECIMAL = .167271 DEPTH: 5350  
OPERATOR#, AGENT#: 427425 -

OPERATOR NAME....: J & M SWD, LLC  
OIL FIELD#.....: 05628500  
OIL FIELD NAME...: BARBEE-REIFF (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 90704 EOR.....:  
ALT RRC#: 28945 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	350	0	0	61.95	1.05	1.05	18056
				2	322	0	0	63.04	1.05	1.05	16903
				3	296	0	0	64.16	1.04	1.04	15828
				4	272	0	0	65.29	1.03	1.03	14818
				5	250	0	0	66.43	1.02	1.02	13870
				6	230	0	0	67.61	1.02	1.02	12987
				7	212	0	0	67.61	1.02	1.02	11948
				8	195	0	0	67.61	1.02	1.02	10992
00	STONEWALL CO APPRAIS	1.000000	50,440	9	179	0	0	67.61	1.02	1.02	10113
01	STONEWALL COUNTY	1.000000	50,440	10	165	0	0	67.61	1.02	1.02	9304
03	F-M LATERAL ROAD	1.000000	50,440	=====							=====
50	STONEWALL COUNTY HOS	1.000000	50,440	2,471 0 0							134,819
60	COUNTY ROAD DISTRICT	1.000000	50,440								
66	CO ENERGY TRANSPORTA	1.000000	50,440								
90	HAMLIN ISD (STONEWAL	1.000000	50,440								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	18056	8800	9,256	8,594
				2	0	0	16903	8800	8,103	6,486
				3	0	0	15828	8800	7,028	4,849
				4	0	0	14818	8800	6,018	3,580
				5	0	0	13870	8800	5,070	2,600
				6	0	0	12987	8800	4,187	1,851
				7	0	0	11948	8800	3,148	1,200
				8	0	0	10992	8800	2,192	720
				9	0	0	10113	8800	1,313	372
				10	0	0	9304	8800	504	123
				=====						
				0 0 134819 88000 46,819 30,375 15753						

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84 \$/BBLRESV: 14.77 EQUIP VAL: 4,314  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84 \$/BBLPROD: 36,465 WI OIL VAL: 30,375 RI OIL VAL: 15,753  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.8 GAS VAL: 0 GAS VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 50,440 WI TOTAL: 34,690 RI TOTAL: 15,750

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,800	1.0		
8.0 99			

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

PROD WELLS: 1 EQ SCH#: 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: 35,540  
LAST YR RI VAL: 15,930  
LAST YR 8/8 VAL: 51,470

LAST YR OIL PROD: 383  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7456 - MCMILLIN I S A/C 3 #15 FULL WI DECIMAL = .832550 #WELLS: 1  
RRC#, WELL#.....: 29041 - 1 RRC DIST.: 07B FULL RI DECIMAL = .167450 DEPTH: 6200  
OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 32653400  
OIL FIELD NAME...: FRANKIRK (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

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

LAST YR WI VAL:	980
LAST YR RI VAL:	
LAST YR 8/8 VAL:	980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WATER SUPPLY WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7465 - ALBRITTON #3 \*\*\* FULL WI DECIMAL = .832729 #WELLS: 1  
RRC#, WELL#.....: 29110 - RRC DIST.: 07B FULL RI DECIMAL = .167271 DEPTH: 2175  
OPERATOR#, AGENT#: 427425 -

OPERATOR NAME....: J & M SWD, LLC  
OIL FIELD#.....: 15787333  
OIL FIELD NAME...: CAROL ANN (TANNEHILL, LOWER)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 112700	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 90706	EOR.....:	---	---	---	---	---	---	---	---
ALT RRC#: 29110	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	---	---	---	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
66	CO ENERGY TRANSPORTA	1.000000	980			=====		=====	
90	HAMLIN ISD (STONEWAL	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/26/2025 MNRLTSIF

LEASE#, NAME.....: 7463 - WINDY #1 FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 29144 - 1 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 2970  
OPERATOR#, AGENT#: 615225 - 198

OPERATOR NAME....: NOSIVAD OIL, INC.  
OIL FIELD#.....: 09968100  
OIL FIELD NAME...: BOB CAT CANYON (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	1	3,272	0	0	61.95	1.05	1.05	.00	162160
ALT JOB#:	UNIT.....:	2	2,854	0	0	63.04	1.05	1.05	.00	143933
ALT LSE#:	EOR.....:	3	2,549	0	0	64.16	1.04	1.04	.00	130835
ALT RRC#:	GRAPH.....:	4	2,312	0	0	65.29	1.03	1.03	.00	120760
		5	2,125	0	0	66.43	1.02	1.02	.00	112931
		6	1,974	0	0	67.61	1.02	1.02	.00	106770

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,843	0	0	67.61	1.02	1.02	.00	99684
---	-----	-----	-----	8	1,733	0	0	67.61	1.02	1.02	.00	93735
00	STONEWALL CO APPRAIS	1.000000	400,300	9	1,638	0	0	67.61	1.02	1.02	.00	88596
01	STONEWALL COUNTY	1.000000	400,300	10	1,556	0	0	67.61	1.02	1.02	.00	84161
03	F-M LATERAL ROAD	1.000000	400,300		=====	=====	=====					=====
30	ASPERMONT ISD (STONE	1.000000	400,300		21,856	0	0					1,143,565
50	STONEWALL COUNTY HOS	1.000000	400,300									
60	COUNTY ROAD DISTRICT	1.000000	400,300									
66	CO ENERGY TRANSPORTA	1.000000	400,300									

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

				1	0	0	162160	80000	82,160	76,284	37804
				2	0	0	143933	80000	63,933	51,173	29178
				3	0	0	130835	80000	50,835	35,077	23063
				4	0	0	120760	80000	40,760	24,246	18511
				5	0	0	112931	80000	32,931	16,887	15053
				6	0	0	106770	80000	26,770	11,834	12375
				7	0	0	99684	80000	19,684	7,501	10047
				8	0	0	93735	80000	13,735	4,512	8215
				9	0	0	88596	80000	8,596	2,434	6752
				10	0	0	84161	80000	4,161	1,016	5577
					=====	=====	=====	=====	=====	=====	=====

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:			0	0	1143565	800000	343,565	230,964	166575

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	\$/BBLRESV: 13.21	EQUIP VAL: 2,756
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	\$/BBLPROD: 0	WI OIL VAL: 230,964
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 400,300	WI TOTAL: 233,720
			RI TOTAL: 166,580

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
80,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.7 D B: 1.500 De/Dt: 14.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2	EQ SCH#: 11	VAL: 3,600
SERV WELLS: 1	EQ SCH#: 31	VAL: 1,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 381,880  
LAST YR RI VAL: 186,180  
LAST YR 8/8 VAL: 568,060

LAST YR OIL PROD: 3,965  
LAST YR GAS PROD:

REMARKS1: SEE NOTES FOR P&A'D WELLS  
REMARKS2: TY25: LOE RENDERED  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7475 - UPSHAW "A" #3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 29242 - 3 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6620

OPERATOR#, AGENT#: 923696 -  
OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 11059750  
OIL FIELD NAME...: BOYD (ELLENBURGER)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---	---	---	---	---	---	---
00	STONEWALL CO APPRAIS	1.000000	1,460	0	0	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	1,460	\$/BBLRESV: .00		EQUIP VAL:	1,464				
03	F-M LATERAL ROAD	1.000000	1,460	\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0	
30	ASPERMONT ISD (STONE	1.000000	1,460	WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		0	
50	STONEWALL COUNTY HOS	1.000000	1,460	RI PAYOUT: .0		PRD VAL:	0	PRD VAL:		0	
60	COUNTY ROAD DISTRICT	1.000000	1,460			=====				=====	
66	CO ENERGY TRANSPORTA	1.000000	1,460	8/8 VALUE:	1,460	WI TOTAL:	1,460	RI TOTAL:		0	

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

MO SHIFT: 7 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 1,500  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 7483 - PRESTON "A" \*\*\* FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 29256 - 1 RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 6031  
OPERATOR#, AGENT#: 843390 - 574  
OPERATOR NAME....: TERRELL OIL & GAS PR  
OIL FIELD#.....: 05628500  
OIL FIELD NAME...: BARBEE-REIFF (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 90723 EOR.....:  
ALT RRC#: 29256 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									
90	HAMLIN ISD (STONEWAL	1.000000									

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

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: RECLASSED TO #28866  
REMARKS2: JONES CO XOVER LSE #90723  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 7481 - MCCOY "A" FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 29282 - 1 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 4661  
OPERATOR#, AGENT#: 274919 - 978

OPERATOR NAME....: FLYING W RESOURCES,  
OIL FIELD#.....: 50100075  
OIL FIELD NAME...: KOKOMO (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,133	1,506	0	66.93	1.02	1.02	.00	60717
---	-----	-----	-----	8	1,054	1,295	0	66.93	1.02	1.02	.00 <td>56467</td>	56467
00	STONEWALL CO APPRAIS	1.000000	351,140	9	980	1,113	0	66.93	1.02	1.02	.00	52514
01	STONEWALL COUNTY	1.000000	351,140	10	912	958	0	66.93	1.02	1.02	.00	48838
03	F-M LATERAL ROAD	1.000000	351,140	11	848	823	0	66.93	1.02	1.02	.00	45420
30	ASPERMONT ISD (STONE	1.000000	351,140	12	788	708	0	66.93	1.02	1.02	.00	42240
50	STONEWALL COUNTY HOS	1.000000	351,140	13	733	609	0	66.93	1.02	1.02	.00	39283
60	COUNTY ROAD DISTRICT	1.000000	351,140	14	682	524	0	66.93	1.02	1.02	.00	36533
66	CO ENERGY TRANSPORTA	1.000000	351,140	15	634	450	0	66.93	1.02	1.02	.00	33976
				16	590	387	0	66.93	1.02	1.02	.00	31598
					=====	=====	=====					=====
					17,229	24,205	0					901,004

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	3127	0	91001	30000	61,001	56,638	21214
				2	2689	0	84072	30000	54,072	43,280	17043
*** PARAMETERS ***				3	2291	0	79311	30000	49,311	34,026	13981
				4	1951	0	74831	30000	44,831	26,668	11470
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	1662	0	70636	30000	40,636	20,838	9415
YRS FLAT:	FMVF:	8/8 RES:		6	1429	0	66716	30000	36,716	16,230	7733
				7	1229	0	61946	30000	31,946	12,175	6243
OIL WELLHEAD PRICE: 73.91		GAS WI GR PRICE: .84		8	1057	0	57524	30000	27,524	9,042	5042
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: .84		9	909	0	53423	30000	23,423	6,634	4071
TYPE..(USNPQLHCT): S		GAS %TAX ALLOW.: 12.5		10	782	0	49620	30000	19,620	4,790	3289
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	672	0	46092	30000	16,092	3,387	2656
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	578	0	42818	30000	12,818	2,326	2146
				13	497	0	39780	30000	9,780	1,529	1734
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	428	0	36961	30000	6,961	938	1400
-----	-----	-----	-----	15	368	0	34344	30000	4,344	505	1131
30,000	5.2	11		16	316	0	31914	30000	1,914	192	914
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
	11.0 1	14.0 99			19985	0	920989	480000	440,989	239,198	109482

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 73.91 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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 5.2 11  
-----  
11.0 1 14.0 99  
7.0 99  
\$/BBLRESV: 16.98 EQUIP VAL: 2,459  
\$/BBLPROD: 56,252 WI OIL VAL: 234,007 RI OIL VAL: 107,106  
WI PAYOUT: 4.8 GAS VAL: 5,190 GAS VAL: 2,376  
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

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

PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,840  
LAST YR RI VAL: 80,690  
LAST YR 8/8 VAL: 259,530

LAST YR OIL PROD: 1,668  
LAST YR GAS PROD: 1,749

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7477 - MEXICAN 2 STEP #1 FULL WI DECIMAL = .751354 #WELLS: 1  
RRC#, WELL#.....: 29285 - 1 RRC DIST.: 07B FULL RI DECIMAL = .248646 DEPTH: 5823  
OPERATOR#, AGENT#: 565589 - 198  
OPERATOR NAME....: MIDLAND OIL AND GAS,  
OIL FIELD#.....: 32654664  
OIL FIELD NAME...: FRANKIRK, E. (PALO PINTO)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	7,030						
01	STONEWALL COUNTY	1.000000	7,030	\$/BBLRESV:	.00	EQUIP VAL:	7,026		
03	F-M LATERAL ROAD	1.000000	7,030	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	7,030	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	7,030	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	7,030			=====		=====	
				8/8 VALUE:	7,030	WI TOTAL:	7,030	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
21,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.200	De/Dt: 20.0 / 5.0
GAS:	M	B:	De/Dt: /
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: 7,030  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,030

LAST YR OIL PROD: 69  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 4/23/2025 MNRLTSIF

```
LEASE#, NAME.....:      7478 - WILLOW CREEK #1                FULL WI DECIMAL = .828229                #WELLS:      2
RRC#, WELL#.....:  29303 - 1          RRC DIST.: 07B          FULL RI DECIMAL = .171771                DEPTH: 4500
```

OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME.....: L.C.S. PRODUCTION CO

OIL FIELD#.....: 60496500

OIL FIELD NAME...: MENGEL, E. (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	613	0	0
				31,452

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
--	-----	-----	-----	1	0	0	31452	35000	-3,548	-3,294	60833

00	STONEWALL CO APPRAIS	1.000000	16,300	=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	16,300	0	0	31452	35000	3,548-	3,294-	60833

03	F-M LATERAL ROAD	1.000000	16,300			
30	ASPERMONT ISD (STONE	1.000000	16.300	\$/BLRESV:	6.49	EQUIP VAL: 10.224

50	STONEWALL COUNTY HOS	1.000000	16,300	WI BBLPROD:	2,209	WI OIL VAL:	0	RI OIL VAL:	6,083
60	COUNTY ROAD DISTRICT	1.000000	16,300	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0

66	CO ENERGY TRANSPORTA	1.000000	16,300	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	

8/8 VALUE:	16,300	WI TOTAL:	10,220	RI TOTAL:	6,080
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	1.8		
-----	-----	-----	-----
	13.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 11  VAL:      11,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	14,770
LAST YR	RI VAL:	7,170
LAST YR	8/8 VAL:	21,940

LAST YR OIL PROD: 741  
LAST YR GAS PROD:

REMARKS1: TY2025:LOE RENDERED  
REMARKS2: NOTES FOR PLGS  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/24/2025 MNRLTSIF

LEASE#, NAME.....: 7479 - PURPLE HEART #2 FULL WI DECIMAL = .810039 #WELLS: 1  
RRC#, WELL#.....: 29327 - 2 RRC DIST.: 07B FULL RI DECIMAL = .189961 DEPTH: 5150  
OPERATOR#, AGENT#: 159500 -

OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 47022333  
OIL FIELD NAME...: JOHNSONS CHAPEL (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	1	819	0	0	61.95	1.09	1.09	.00	41099
ALT JOB#:	UNIT.....:	2	778	0	0	63.04	1.09	1.09	.00	39731
ALT LSE#:	EOR.....:	3	739	0	0	64.16	1.08	1.08	.00	38415
ALT RRC#:	GRAPH.....:	4	702	0	0	65.29	1.07	1.07	.00	37137
		5	667	0	0	66.43	1.06	1.06	.00	35896
		6	633	0	0	67.61	1.05	1.05	.00	34707

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	602	0	0	67.61	1.05	1.05	.00	32972
---	-----	-----	-----	8	571	0	0	67.61	1.05	1.05	.00 <td>31323</td>	31323
00	STONEWALL CO APPRAIS	1.000000	110,300	9	543	0	0	67.61	1.05	1.05	.00	29757
01	STONEWALL COUNTY	1.000000	110,300	10	516	0	0	67.61	1.05	1.05	.00	28269
03	F-M LATERAL ROAD	1.000000	110,300	11	490	0	0	67.61	1.05	1.05	.00	26856
30	ASPERMONT ISD (STONE	1.000000	110,300	12	465	0	0	67.61	1.05	1.05	.00	25513
50	STONEWALL COUNTY HOS	1.000000	110,300	=====	=====	=====						=====
60	COUNTY ROAD DISTRICT	1.000000	110,300		7,525	0	0					401,675
66	CO ENERGY TRANSPORTA	1.000000	110,300									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	0	0	41099	25000	16,099	14,884	8949
				2	0	0	39731	25000	14,731	11,640	7457
				3	0	0	38415	25000	13,415	9,060	6216
				4	0	0	37137	25000	12,137	7,006	5180
				5	0	0	35896	25000	10,896	5,376	4317
				6	0	0	34707	25000	9,707	4,093	3598
				7	0	0	32972	25000	7,972	2,873	2947
				8	0	0	31323	25000	6,323	1,948	2413
				9	0	0	29757	25000	4,757	1,252	1976
				10	0	0	28269	25000	3,269	736	1618
				11	0	0	26856	25000	1,856	357	1326
				12	0	0	25513	25000	513	84	1086
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	401675	300000	101,675	59,309	47083

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .87  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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 2.3  
-----  
5.0 99

\$/BBLRESV: 9.73 EQUIP VAL: 3,913  
\$/BBLPROD: 31,835 WI OIL VAL: 59,309 RI OIL VAL: 47,083  
WI PAYOUT: 4.6 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0  
=====

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

PROD WELLS: 1 EQ SCH#: 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: 132,850  
LAST YR RI VAL: 70,510  
LAST YR 8/8 VAL: 203,360

LAST YR OIL PROD: 911  
LAST YR GAS PROD: 160

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7489 - SPRINGER-WILSON 'A' FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 29387 - 7 RRC DIST.: 07B FULL RI DECIMAL = .225000 DEPTH: 3350  
OPERATOR#, AGENT#: 341347 -

OPERATOR NAME....: H&G PETROLEUM CORPOR  
OIL FIELD#.....: 75179500  
OIL FIELD NAME...: RED CANYON (TANNEHILL)

ALT FRZ.:	ALT G\$ RRC:	1	356	0	0	61.95	1.05	1.05	.00	17092
ALT JOB#:	UNIT.....:	2	338	0	0	63.04	1.05	1.05	.00	16523
ALT LSE#:	EOR.....:	3	321	0	0	64.16	1.04	1.04	.00	15976
ALT RRC#:	GRAPH.....:	4	305	0	0	65.29	1.03	1.03	.00	15444
		5	289	0	0	66.43	1.02	1.02	.00	14928

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,609	0	0				79,963
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00	STONEWALL CO APPRAIS	1.000000	24,400	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STONEWALL COUNTY	1.000000	24,400	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	F-M LATERAL ROAD	1.000000	24,400							
30	ASPERMONT ISD (STONE	1.000000	24,400	1	0	17092	14500	2,592	2,407	4627
50	STONEWALL COUNTY HOS	1.000000	24,400	2	0	16523	14500	2,023	1,619	3890
60	COUNTY ROAD DISTRICT	1.000000	24,400	3	0	15976	14500	1,476	1,018	3270
				4	0	15444	14500	944	562	2749
				5	0	14928	14500	428	219	2311
				0	0	79963	72500	7,463	5,825	16847

\$/BBLRESV:	4.67	EQUIP VAL:	1,720		
\$/BBLPROD:	7,516	WI OIL VAL:	5,825	RI OIL VAL:	16,847
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 24,400 WI TOTAL: 7,550 RI TOTAL: 16,850

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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	1.0		
	5.0 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#: 11 VAL: 2,250  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,090  
LAST YR RI VAL: 3,020  
LAST YR 8/8 VAL: 5,110

LAST YR OIL PROD: 303  
LAST YR GAS PROD:

REMARKS1: 2.5% WTI REDUCTION  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7488 - SMITH, I E #22 \*\*\* FULL WI DECIMAL = .830273 #WELLS: 2  
RRC#, WELL#.....: 29409 - 2 RRC DIST.: 07B FULL RI DECIMAL = .169727 DEPTH: 4600

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60495600  
OIL FIELD NAME...: MENGEL (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	8,300								
01	STONEWALL COUNTY	1.000000	8,300								
03	F-M LATERAL ROAD	1.000000	8,300								
30	ASPERMONT ISD (STONE	1.000000	8,300								
50	STONEWALL COUNTY HOS	1.000000	8,300								
60	COUNTY ROAD DISTRICT	1.000000	8,300								
66	CO ENERGY TRANSPORTA	1.000000	8,300								

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

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: 1 EQ SCH#: 31 VAL: 3,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,800  
LAST YR RI VAL: 3,580  
LAST YR 8/8 VAL: 15,380

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #22 RR#8690 RECOMPLETED  
REMARKS2: TO RR#29409  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 7490 - PRESTON "B" \*\*\* FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 29506 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 6050  
OPERATOR#, AGENT#: 843390 - 574  
OPERATOR NAME....: TERRELL OIL & GAS PR  
OIL FIELD#.....: 05628500  
OIL FIELD NAME...: BARBEE-REIFF (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 90771 EOR.....:  
ALT RRC#: 29506 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									
90	HAMLIN ISD (STONEWAL	1.000000									

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: NO EQUIP ON LEASE  
REMARKS2: RECLASSED TO #28866  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7492 - BROWN DEEP FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 29623 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 6015  
OPERATOR#, AGENT#: 159643 -

OPERATOR NAME....: CLEAR WATER INC.  
OIL FIELD#.....: 73419333  
OIL FIELD NAME...: PUMPHREY (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	138,060	7	390	0	0	67.61	1.02	1.02	.00	21449
01	STONEWALL COUNTY	1.000000	138,060	8	367	0	0	67.61	1.02	1.02	.00	20162
03	F-M LATERAL ROAD	1.000000	138,060	9	345	0	0	67.61	1.02	1.02	.00	18953
30	ASPERMONT ISD (STONE	1.000000	138,060	10	324	0	0	67.61	1.02	1.02	.00	17815
50	STONEWALL COUNTY HOS	1.000000	138,060	11	304	0	0	67.61	1.02	1.02	.00	16746
60	COUNTY ROAD DISTRICT	1.000000	138,060	12	286	0	0	67.61	1.02	1.02	.00	15742
66	CO ENERGY TRANSPORTA	1.000000	138,060	13	269	0	0	67.61	1.02	1.02	.00	14797

---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
14				14	253	0	0	67.61	1.02	1.02	.00	13909
15				15	238	0	0	67.61	1.02	1.02	.00	13075
16				16	223	0	0	67.61	1.02	1.02	.00	12290
17				17	210	0	0	67.61	1.02	1.02	.00	11553
18				18	197	0	0	67.61	1.02	1.02	.00	10860
19				19	185	0	0	67.61	1.02	1.02	.00	10208
20				20	174	0	0	67.61	1.02	1.02	.00	9595
21				21	164	0	0	67.61	1.02	1.02	.00	9020
22				22	154	0	0	67.61	1.02	1.02	.00	8478
23				23	145	0	0	67.61	1.02	1.02	.00	7970
24				24	136	0	0	67.61	1.02	1.02	.00	7492
25				25	128	0	0	67.61	1.02	1.02	.00	7042

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

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

OIL WELLHEAD PRICE:	GAS WI GR PRICE:	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---
74.66	.84	1	0	28489	6900	21,589	20,045	6130
9.6	.84	2	0	27251	6900	20,351	16,289	5100
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	3	0	26071	6900	19,171	13,228	4242
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	0	24938	6900	18,038	10,730	3529
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	0	23851	6900	16,951	8,692	2935

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	0	0	22819	6900	15,919	7,037	2441
---	---	---	---	7	0	0	21449	6900	14,549	5,544	1996
6,900	1.6			8	0	0	20162	6900	13,262	4,357	1631
---	---	---	---	9	0	0	18953	6900	12,053	3,414	1333
6.0 99				10	0	0	17815	6900	10,915	2,665	1090
				11	0	0	16746	6900	9,846	2,072	891
				12	0	0	15742	6900	8,842	1,604	728
				13	0	0	14797	6900	7,897	1,235	595
				14	0	0	13909	6900	7,009	945	487
				15	0	0	13075	6900	6,175	718	398

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#: 11 VAL: 9,000	20	0	0	9595	6900	2,695	149	145
SERV WELLS: EQ SCH#: VAL:	21	0	0	9020	6900	2,120	101	119
INJ WELLS: EQ SCH#: VAL:	22	0	0	8478	6900	1,578	65	97
COMPRESSRS: HP: VAL:	23	0	0	7970	6900	1,070	38	79
OTHER EQ VALUE(RCNLD):	24	0	0	7492	6900	592	18	65
	25	0	0	7042	6900	142	4	53

LAST YR WI VAL: 258,390  
LAST YR RI VAL: 72,840  
LAST YR 8/8 VAL: 331,230

LAST YR OIL PROD: 615  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

8/8 VALUE: 138,060 WI TOTAL: 102,990 RI TOTAL: 35,070

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/24/2025 MNRLTSIF

LEASE#, NAME.....: 7497 - ALEXANDER RANCH FULL WI DECIMAL = .742500 #WELLS: 1  
RRC#, WELL#.....: 29696 - RRC DIST.: 07B FULL RI DECIMAL = .257500 DEPTH: 6170  
OPERATOR#, AGENT#: 159500 -

OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 67109500  
OIL FIELD NAME...: OLEY'S CREEK (MISS)

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

JURISDICTION	NAME	PERCENT	8/8 VALUE	7	917	0	0	67.61	1.02	1.02	.00	46034
---	-----	-----	-----	8	866	0	0	67.61 <td>1.02<td>1.02<td>.00<td>43474</td></td></td></td>	1.02 <td>1.02<td>.00<td>43474</td></td></td>	1.02 <td>.00<td>43474</td></td>	.00 <td>43474</td>	43474
00	STONEWALL CO APPRAIS	1.000000	280,570	9	822	0	0	67.61 <td>1.02<td>1.02<td>.00<td>41265</td></td></td></td>	1.02 <td>1.02<td>.00<td>41265</td></td></td>	1.02 <td>.00<td>41265</td></td>	.00 <td>41265</td>	41265
01	STONEWALL COUNTY	1.000000	280,570	10	781	0	0	67.61 <td>1.02<td>1.02<td>.00<td>39207</td></td></td></td>	1.02 <td>1.02<td>.00<td>39207</td></td></td>	1.02 <td>.00<td>39207</td></td>	.00 <td>39207</td>	39207
03	F-M LATERAL ROAD	1.000000	280,570	11	742	0	0	67.61 <td>1.02<td>1.02<td>.00<td>37249</td></td></td></td>	1.02 <td>1.02<td>.00<td>37249</td></td></td>	1.02 <td>.00<td>37249</td></td>	.00 <td>37249</td>	37249
30	ASPERMONT ISD (STONE	1.000000	280,570	12	705	0	0	67.61 <td>1.02<td>1.02<td>.00<td>35391</td></td></td></td>	1.02 <td>1.02<td>.00<td>35391</td></td></td>	1.02 <td>.00<td>35391</td></td>	.00 <td>35391</td>	35391
50	STONEWALL COUNTY HOS	1.000000	280,570	13	670	0	0	67.61 <td>1.02<td>1.02<td>.00<td>33634</td></td></td></td>	1.02 <td>1.02<td>.00<td>33634</td></td></td>	1.02 <td>.00<td>33634</td></td>	.00 <td>33634</td>	33634
60	COUNTY ROAD DISTRICT	1.000000	280,570	14	637	0	0	67.61 <td>1.02<td>1.02<td>.00<td>31978</td></td></td></td>	1.02 <td>1.02<td>.00<td>31978</td></td></td>	1.02 <td>.00<td>31978</td></td>	.00 <td>31978</td>	31978
66	CO ENERGY TRANSPORTA	1.000000	280,570	15	605	0	0	67.61 <td>1.02<td>1.02<td>.00<td>30371</td></td></td></td>	1.02 <td>1.02<td>.00<td>30371</td></td></td>	1.02 <td>.00<td>30371</td></td>	.00 <td>30371</td>	30371
				16	575	0	0	67.61 <td>1.02<td>1.02<td>.00<td>28865</td></td></td></td>	1.02 <td>1.02<td>.00<td>28865</td></td></td>	1.02 <td>.00<td>28865</td></td>	.00 <td>28865</td>	28865
				17	546	0	0	67.61 <td>1.02<td>1.02<td>.00<td>27409</td></td></td></td>	1.02 <td>1.02<td>.00<td>27409</td></td></td>	1.02 <td>.00<td>27409</td></td>	.00 <td>27409</td>	27409
				18	519	0	0	67.61 <td>1.02<td>1.02<td>.00<td>26054</td></td></td></td>	1.02 <td>1.02<td>.00<td>26054</td></td></td>	1.02 <td>.00<td>26054</td></td>	.00 <td>26054</td>	26054
					=====	=====	=====					=====
					15,668	0	0					769,444

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***				1	0	0	70607	25000	45,607	42,164	22736
				2	0	0	63751	25000	38,751	30,620	17696
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		3	0	0	58786	25000	33,786	22,818	14067
YRS FLAT:	FMVF:	8/8 RES:		4	0	0	54780	25000	29,780	17,190	11301
				5	0	0	51593	25000	26,593	13,120	9175
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			6	0	0	48996	25000	23,996	10,118	7511
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			7	0	0	46034	25000	21,034	7,581	6084
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			8	0	0	43474	25000	18,474	5,691	4953
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	0	0	41265	25000	16,265	4,282	4053
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	0	0	39207	25000	14,207	3,197	3320
				11	0	0	37249	25000	12,249	2,356	2719
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	0	0	35391	25000	10,391	1,708	2227
-----	-----	-----	-----	13	0	0	33634	25000	8,634	1,213	1824
25,000				14	0	0	31978	25000	6,978	838	1495
-----	-----	-----	-----	15	0	0	30371	25000	5,371	551	1224
				16	0	0	28865	25000	3,865	339	1003
				17	0	0	27409	25000	2,409	181	821
				18	0	0	26054	25000	1,054	68	673
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	769444	450000	319,444	164,035	112882

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.500 De/Dt: 12.0 / 5.0 \$/BBLRESV: 14.10 EQUIP VAL: 3,650  
GAS: M B: De/Dt: / WI OIL VAL: 164,035 RI OIL VAL: 112,882  
PRD: M B: De/Dt: / WI PAYOUT: 4.7 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 11 VAL: 9,000 8/8 VALUE: 280,570 WI TOTAL: 167,690 RI TOTAL: 112,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 225,960  
LAST YR RI VAL: 111,010  
LAST YR 8/8 VAL: 336,970

LAST YR OIL PROD: 1,808  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7498 - PINK FLOYD FULL WI DECIMAL = .795000 #WELLS: 1  
RRC#, WELL#.....: 29785 - RRC DIST.: 07B FULL RI DECIMAL = .205000 DEPTH: 5500

OPERATOR#, AGENT#: 565589 - 198  
OPERATOR NAME....: MIDLAND OIL AND GAS,  
OIL FIELD#.....: 90031075  
OIL FIELD NAME...: TILTIM TOM (CANYON REEF)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	248	0	61.95	1.05	1.05	.00	12214
				=====	=====	=====					=====
					248	0					12,214
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	11900	314	290	2925	
00	STONEWALL CO APPRAIS	1.000000	9,910	=====	=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	9,910		0	0	11900	314	290	2925	
03	F-M LATERAL ROAD	1.000000	9,910								
30	ASPERMONT ISD (STONE	1.000000	9,910	\$/BBLRESV:	1.48	EQUIP VAL:		6,692			
50	STONEWALL COUNTY HOS	1.000000	9,910	\$/BBLPROD:	521	WI OIL VAL:		290	RI OIL VAL:	2,925	
60	COUNTY ROAD DISTRICT	1.000000	9,910	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
								=====		=====	
				8/8 VALUE:	9,910	WI TOTAL:		6,980	RI TOTAL:	2,930	

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,900 .7  
-----  
6.0 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#: 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: 7,030  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,030

LAST YR OIL PROD: 254  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/26/2025 MNRLTSIF

LEASE#, NAME.....: 7499 - PINK CHAMPAGNE FULL WI DECIMAL = .797500 #WELLS: 1  
RRC#, WELL#.....: 29795 - RRC DIST.: 07B FULL RI DECIMAL = .202500 DEPTH: 5460  
OPERATOR#, AGENT#: 565589 - 198

OPERATOR NAME....: MIDLAND OIL AND GAS,  
OIL FIELD#.....: 32660333  
OIL FIELD NAME...: FRANKIRK, SW. (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	895	0	0	67.61	1.68	1.68	.00	48283
---	-----	-----	-----	8	859	0	0	67.61	1.68	1.68	.00	46352
00	STONEWALL CO APPRAIS	1.000000	179,900	9	825	0	0	67.61	1.68	1.68	.00	44498
01	STONEWALL COUNTY	1.000000	179,900	10	792	0	0	67.61	1.68	1.68	.00	42718
03	F-M LATERAL ROAD	1.000000	179,900	11	760	0	0	67.61	1.68	1.68	.00	41009
30	ASPERMONT ISD (STONE	1.000000	179,900	12	730	0	0	67.61	1.68	1.68	.00	39368
50	STONEWALL COUNTY HOS	1.000000	179,900	13	700	0	0	67.61	1.68	1.68	.00	37794
60	COUNTY ROAD DISTRICT	1.000000	179,900	14	672	0	0	67.61	1.68	1.68	.00	36282
				15	645	0	0	67.61	1.68	1.68	.00	34831
					=====	=====	=====					=====
					13,089	0	0					691,285

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	56519	34000	22,519	20,908	13382
				2	0	0	55213	34000	21,213	16,979	11368
				3	0	0	53946	34000	19,946	13,763	9659
*** PARAMETERS ***				4	0	0	52701	34000	18,701	11,124	8205
				5	0	0	51476	34000	17,476	8,962	6969
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		6	0	0	50295	34000	16,295	7,203	5921
YRS FLAT:	FMVF:	8/8 RES:		7	0	0	48283	34000	14,283	5,443	4943
				8	0	0	46352	34000	12,352	4,058	4126
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 1.39			9	0	0	44498	34000	10,498	2,973	3444
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.39			10	0	0	42718	34000	8,718	2,129	2875
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5			11	0	0	41009	34000	7,009	1,475	2400
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	0	0	39368	34000	5,368	974	2004
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	0	0	37794	34000	3,794	593	1672
				14	0	0	36282	34000	2,282	308	1396
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	0	0	34831	34000	831	97	1166
-----				=====	=====	=====	=====	=====	=====	=====	=====
34,000	3.2				0	0	691285	510000	181,285	96,989	79530

\$/BBLRESV: 9.29 EQUIP VAL: 3,380  
\$/BBLPROD: 38,005 WI OIL VAL: 96,989 RI OIL VAL: 79,530  
WI PAYOUT: 5.0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 179,900 WI TOTAL: 100,370 RI TOTAL: 79,530  
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#: 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: 166,940  
LAST YR RI VAL: 97,970  
LAST YR 8/8 VAL: 264,910

LAST YR OIL PROD: 1,341  
LAST YR GAS PROD: 64

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 7500 - BRADY FULL WI DECIMAL = .780000 #WELLS:  
RRC#, WELL#.....: 29803 - RRC DIST.: 07B FULL RI DECIMAL = .220000 DEPTH: 6154  
OPERATOR#, AGENT#: 150683 - 40  
OPERATOR NAME....: CHOLLA PETROLEUM, IN  
OIL FIELD#.....: 31348500  
OIL FIELD NAME...: FLAT TOP 161 (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 90775 EOR.....:  
ALT RRC#: 29803 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									
90	HAMLIN ISD (STONEWAL	1.000000									

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ 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 08/22/2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7501 - BOYD MCRIMMON #64 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 29830 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6150  
OPERATOR#, AGENT#: 923696 -

OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 11050200  
OIL FIELD NAME...: BOYD (CADD0)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	7,810								
01	STONEWALL COUNTY	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807				
03	F-M LATERAL ROAD	1.000000	7,810	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	7,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	7,810	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	7,810				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	7,810	8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:			0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 29,380  
LAST YR RI VAL: 29,540  
LAST YR 8/8 VAL: 58,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7505 - HIGHT FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 29952 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 4260  
OPERATOR#, AGENT#: 601025 -

OPERATOR NAME.....: NAUMANN OIL & GAS, I  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STONEWALL CO APPRAIS	1.000000	20,630	1	352	0	0	61.95	1.05	1.05	.00	17718
01	STONEWALL COUNTY	1.000000	20,630	2	327	0	0	63.04	1.05	1.05	.00	16767
03	F-M LATERAL ROAD	1.000000	20,630	3	304	0	0	64.16	1.04	1.04	.00	15871
30	ASPERMONT ISD (STONE	1.000000	20,630	4	283	0	0	65.29	1.03	1.03	.00	15020
50	STONEWALL COUNTY HOS	1.000000	20,630									
60	COUNTY ROAD DISTRICT	1.000000	20,630									
66	CO ENERGY TRANSPORTA	1.000000	20,630									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 4.43 EQUIP VAL: 4,416  
\$ /BBLPROD: 5,598 WI OIL VAL: 4,551 RI OIL VAL: 11,657  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 20,630 WI TOTAL: 8,970 RI TOTAL: 11,660

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 1.0  
7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,780  
LAST YR RI VAL: 49,770  
LAST YR 8/8 VAL: 168,550

LAST YR OIL PROD: 462  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7515 - MARY BULLARD UNIT FULL WI DECIMAL = .786250 #WELLS: 9  
RRC#, WELL#.....: 30186 - RRC DIST.: 07B FULL RI DECIMAL = .213750 DEPTH: 3242  
OPERATOR#, AGENT#: 655713 -  
OPERATOR NAME....: PERMEX PETROLEUM COR  
OIL FIELD#.....: 04156800  
OIL FIELD NAME...: ASPERMONT, WEST (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	2,200						
01	STONEWALL COUNTY	1.000000	2,200	\$/BBLRESV:	.00	EQUIP VAL:	2,196		
03	F-M LATERAL ROAD	1.000000	2,200	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	2,200	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	2,200	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	2,200			=====		=====	
				8/8 VALUE:	2,200	WI TOTAL:	2,200	RI TOTAL:	0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 11 VAL: 2,250  
SERV WELLS: EQ SCH#: 31 VAL:  
INJ WELLS: EQ SCH#: 31 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,580  
LAST YR RI VAL: 3,120  
LAST YR 8/8 VAL: 29,700

LAST YR OIL PROD: 7  
LAST YR GAS PROD:

REMARKS1: \*CONSOLIDATED WITH RRC# 27456\*  
REMARKS2: \*RRC# 27763 & RRC# 15813-4/10\*  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7526 - KAYE SCHWERTNER "177" FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 30239 - 2 RRC DIST.: 07B FULL RI DECIMAL = .240000 DEPTH: 3275  
OPERATOR#, AGENT#: 643730 - 198  
OPERATOR NAME....: PATTON EXPLORATION,  
OIL FIELD#.....: 63756666  
OIL FIELD NAME...: MULLEN RANCH (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

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

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: "NO PRODUCTION"  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7516 - JONES E M FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 30241 - 1 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6385

OPERATOR#, AGENT#: 451280 -  
OPERATOR NAME....: KAPER OIL & GAS COR  
OIL FIELD#.....: 26200500  
OIL FIELD NAME...: DRY BONES (STRAWN)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ 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 07/01/2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

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LEASE#, NAME.....:    7525 - SIGMUND STOVALL                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:   30351 -      1      RRC DIST.: 07B      FULL RI DECIMAL = .250000                DEPTH: 5434

```

OPERATOR NAME....:	S.B. STREET OPERATIN		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	31250500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	FLAT TOP, SOUTH (STRAWN)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,278	0	0	63.04	1.05	1.05	.00	60424
ALT JOB#:	UNIT.....:	3	1,150	0	0	64.16	1.04	1.04	.00	55348
ALT LSE#:	EOR.....:	4	1,035	0	0	65.29	1.03	1.03	.00	50690
ALT RRC#:	GRAPH.....:	5	931	0	0	66.43	1.02	1.02	.00	46418

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	6,652	0	0	321,375

01	STONEWALL COUNTY	1.000000	142,090		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	F-M LATERAL ROAD	1.000000	142,090	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
50	STONEWALL COUNTY HOS	1.000000	142,090	--	-----	-----	-----	-----	-----	-----	-----
60	COUNTY ROAD DISTRICT	1.000000	142,090	1	0	0	65977	40000	25,977	24,119	20508
66	CO ENERGY TRANSPORTA	1.000000	142,090	2	0	0	60424	40000	20,424	16,348	16332
90	HAMLIN ISD (STONEWAL	1.000000	142,090	3	0	0	55348	40000	15,348	10,590	13009
				4	0	0	50690	40000	10,690	6,359	10360
				5	0	0	46418	40000	6,418	3,291	8250
				6	0	0	42518	40000	2,518	1,113	6571
					=====	=====	=====	=====	=====	=====	=====
					0	0	321375	240000	81,375	61,820	75030

	\$/BBLRESV:	12.39	EQUIP VAL:	5,243		
	\$/BBLPROD:	20,104	WI OIL VAL:	61,820	RI OIL VAL:	75,030
	WI PAYOUT:	3.5	GAS VAL:	0	GAS VAL:	0
*** PARAMETERS ***	RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
```

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

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV 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	4.1		
-----	-----	-----	-----
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 11  VAL:      7,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	75,230
LAST YR	RI VAL:	77,770
LAST YR	8/8 VAL:	153,000

LAST YR OIL PROD: 1,352  
LAST YR GAS PROD:

REMARKS1: \*PREV OP DEL PETRO\*

REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 7524 - RUTHERFORD FULL WI DECIMAL = .812500 #WELLS: 4  
RRC#, WELL#.....: 30407 - 1 RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 4500  
OPERATOR#, AGENT#: 101718 - 40

OPERATOR NAME....: GRAYROCK ENERGY II,  
OIL FIELD#.....: 31634500  
OIL FIELD NAME...: FLOWERS, W. (CANYON SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	3,406	0	61.95	1.05	1.05	.00	171439
				2	3,150	0	63.04	1.05	1.05	.00	161371
				3	2,914	0	64.16	1.04	1.04	.00	151920
				4	2,695	0	65.29	1.03	1.03	.00	143001
				5	2,493	0	66.43	1.02	1.02	.00	134586
				6	2,306	0	67.61	1.02	1.02	.00	126703
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,133	0	67.61	1.02	1.02	.00	117200
---				8	1,973	0	67.61	1.02	1.02	.00	108410
00 STONEWALL CO APPRAIS 1.000000 437,470				9	1,825	0	67.61	1.02	1.02	.00	100279
01 STONEWALL COUNTY 1.000000 437,470				10	1,688	0	67.61	1.02	1.02	.00	92758
03 F-M LATERAL ROAD 1.000000 437,470				11	1,561	0	67.61	1.02	1.02	.00	85802
30 ASPERMONT ISD (STONE 1.000000 437,470				12	1,444	0	67.61	1.02	1.02	.00	79366
50 STONEWALL COUNTY HOS 1.000000 437,470				=====	=====	=====					=====
60 COUNTY ROAD DISTRICT 1.000000 437,470					27,588	0					1,472,835
66 CO ENERGY TRANSPORTA 1.000000 437,470											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	0	0	171439	110000	61,439	57,045	36892
				2	0	0	161371	104500	56,871	45,520	30196
				3	0	0	151920	99275	52,645	36,326	24720
				4	0	0	143001	94311	48,690	28,963	20234
				5	0	0	134586	89595	44,991	23,071	16559
				6	0	0	126703	85115	41,588	18,384	13556
*** PARAMETERS ***				7	0	0	117200	83413	33,787	12,876	10904
				8	0	0	108410	81745	26,665	8,760	8770
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				9	0	0	100279	80110	20,169	5,712	7054
YRS FLAT: FMVF: 8/8 RES:				10	0	0	92758	78508	14,250	3,479	5674
				11	0	0	85802	76938	8,864	1,866	4564
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84				12	0	0	79366	75399	3,967	720	3671
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84					=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5					0	0	1472835	1058909	413,926	242,722	182794

				\$/BBLRESV: 10.83		EQUIP VAL: 11,955					
				\$/BBLPROD: 30,798		WI OIL VAL: 242,722		RI OIL VAL: 182,794			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				WI PAYOUT: 4.8		GAS VAL: 0		GAS VAL: 0			
-----				RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0			
110,000 9.7						=====		=====		=====	
-----				8/8 VALUE: 437,470		WI TOTAL: 254,680		RI TOTAL: 182,790			
1 7.5 99											
5.0 5											
2.0 10											

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 11 VAL: 22,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 436,850  
LAST YR RI VAL: 268,750  
LAST YR 8/8 VAL: 705,600

LAST YR OIL PROD: 3,730  
LAST YR GAS PROD: 2

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7527 - SCHWERTNER-JOSEY UNIT FULL WI DECIMAL = .781936 #WELLS: 1  
RRC#, WELL#.....: 30418 - 3 RRC DIST.: 07B FULL RI DECIMAL = .218064 DEPTH: 3800  
OPERATOR#, AGENT#: 643730 - 198  
OPERATOR NAME....: PATTON EXPLORATION,  
OIL FIELD#.....: 63756666  
OIL FIELD NAME...: MULLEN RANCH (TANNEHILL)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
27,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

  

LAST YR WI VAL:	980
LAST YR RI VAL:	
LAST YR 8/8 VAL:	980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: "NO PRODUCTION"  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....:	7536 - FERGUSON 135	FULL WI DECIMAL = .790000	#WELLS: 1
RRC#, WELL#.....:	30510 - RRC DIST.: 07B	FULL RI DECIMAL = .210000	DEPTH: 5701

OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 90674875  
OIL FIELD NAME...: TOMPKINS (STRAWN SAND)

ALT FRZ.:	ALT G\$ RRC:	2	673	0	0	63.04	2.86	2.86	.00	33516
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:	1,423	0	0						70,221
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	28,270	1	0	0	36705	32000	4,705	4,368	9098
01	STONEWALL COUNTY	1.000000	28,270	2	0	0	33516	32000	1,516	1,213	7224
03	F-M LATERAL ROAD	1.000000	28,270		=====	=====	=====	=====	=====	=====	=====
30	ASPERMONT ISD (STONE	1.000000	28,270		0	0	70221	64000	6,221	5,581	16322
50	STONEWALL COUNTY HOS	1.000000	28,270								
60	COUNTY ROAD DISTRICT	1.000000	28,270								
					\$/BBLRESV:	4.96	EQUIP VAL:		6,373		
					\$/BBLPROD:	0	WI OIL VAL:		5,581	RI OIL VAL:	16,322
					WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
					RI PAYOUT:	1.7	PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	28,270	WI TOTAL:		11,950	RI TOTAL:	16,320

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

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

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	2.30
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.30
TYPE..(USNQHLCT):	S	GAS %TAX ALLOW.:	12.5
GRAV 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:	2.2 D	B: 1.400	De/Dt: 11.0 /	5.0
GAS:	M	B:	De/Dt:	/
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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	18,730
LAST YR	RI VAL:	19,520
LAST YR	8/8 VAL:	38,250

LAST YR OIL PROD:	831
LAST YR GAS PROD:	67

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/09/2025 MNRLJETC

LEASE#, NAME.....: 9930524 - KATZ STRAWN UNIT FULL WI DECIMAL = .835149 #WELLS: 144  
RRC#, WELL#.....: 30524 - RRC DIST.: 07B FULL RI DECIMAL = .164851 DEPTH: 5000  
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 48294600  
OIL FIELD NAME...: KATZ (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 309,570	0	0	61.95	.00	.00	.00	16016372
ALT RRC#:	GRAPH.....:	2 277,917	0	0	63.04	.00	.00	.00	14631717
		3 253,159	0	0	64.16	.00	.00	.00	13565059
		=====	=====	=====					=====
		840,646	0	0					44,213,148

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	.713935	7,624,590	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	.713935	7,624,590	1	0	0	16016372	14000000	2,016,372	1,880,267	2961020
03	F-M LATERAL ROAD	.713935	7,624,590	2	0	0	14631717	13650000	981,717	796,045	2372835
30	ASPERMONT ISD (STONE	.495771	5,294,670	3	0	0	13565059	13308750	256,309	180,726	1929682
50	STONEWALL COUNTY HOS	.713935	7,624,590		=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	.713935	7,624,590		0	0	44213148	40958750	3,254,398	2,857,038	7263537
66	CO ENERGY TRANSPORTA	.713935	7,624,590								
91	HASKELL ISD (STONEWA	.218164	2,329,920								
					\$/BBLRESV: 4.07		EQUIP VAL: 559,091				
					\$/BBLPROD: 0		WI OIL VAL: 2,857,038		RI OIL VAL: 7,263,537		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 10,679,670		WI TOTAL: 3,416,130		RI TOTAL: 7,263,540		

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
14,000,000	-----	-----	-----
1	-----	-----	-----
2.5 5	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 900.0 D B: 1.440 De/Dt: 11.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 56 EQ SCH#: 31 VAL: 319,200  
SERV WELLS: 17 EQ SCH#: 31 VAL: 68,000  
INJ WELLS: 69 EQ SCH#: 31 VAL: 276,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,783,860  
LAST YR RI VAL: 6,708,530  
LAST YR 8/8 VAL: 10,492,390

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ALL GAS REINJECTED-NO GAS SALE  
REMARKS2: HARVEST-NO CO2 PURCHASES  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 7534 - FERGUSON FULL WI DECIMAL = .790000 #WELLS: 12  
RRC#, WELL#.....: 30525 - RRC DIST.: 07B FULL RI DECIMAL = .210000 DEPTH: 5794  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 90674375  
OIL FIELD NAME...: TOMPKINS (CANYON SD. 4900)

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

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	2306	0	131509	130000	1,509	1,401	32599
					=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	90,510								
01	STONEWALL COUNTY	1.000000	90,510		2306	0	131509	130000	1,509	1,401	32599
03	F-M LATERAL ROAD	1.000000	90,510								
30	ASPERMONT ISD (STONE	1.000000	90,510		\$/BBLRESV:	.66	EQUIP VAL:	56,509			
50	STONEWALL COUNTY HOS	1.000000	90,510		\$/BBLPROD:	232	WI OIL VAL:	1,376	RI OIL VAL:	32,027	
60	COUNTY ROAD DISTRICT	1.000000	90,510		WI PAYOUT:	.0	GAS VAL:	25	GAS VAL:	572	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	90,510	WI TOTAL:	57,910	RI TOTAL:	32,600	

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,000	7.5	3	
	7.0 99	15.0 99	

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#: 11 VAL: 28,800  
SERV WELLS: 8 EQ SCH#: 31 VAL: 32,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,940  
LAST YR RI VAL: 31,460  
LAST YR 8/8 VAL: 94,400

LAST YR OIL PROD: 2,991  
LAST YR GAS PROD: 461

REMARKS1: WELL #143 P&A'D 7/10  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....:	7537 - FERGUSON	FULL WI DECIMAL =	.790000	#WELLS:	3
RRC#, WELL#.....:	30537 -	RRC DIST.: 07B	FULL RI DECIMAL =	.210000	DEPTH: 5759

OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 90674625  
OIL FIELD NAME...: TOMPKINS (ELLENBURGER)

ALT FRZ.:	ALT G\$ RRC:	2	2,622	0	0	63.04	1.05	1.05	.00	130580
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		5,825	0	0					287,336
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	115,510	1	0	0	156756	126000	30,756	28,556	38856
01	STONEWALL COUNTY	1.000000	115,510	2	0	0	130580	126000	4,580	3,666	28146
03	F-M LATERAL ROAD	1.000000	115,510		=====	=====	=====	=====	=====	=====	=====
30	ASPERMONT ISD (STONE	1.000000	115,510		0	0	287336	252000	35,336	32,222	67002
50	STONEWALL COUNTY HOS	1.000000	115,510								
60	COUNTY ROAD DISTRICT	1.000000	115,510								
					\$/BBLRESV: 7.00		EQUIP VAL:	16,287			
					\$/BBLPROD: 4,079		WI OIL VAL:	32,222	RI OIL VAL:	67,002	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	115,510	WI TOTAL:	48,510	RI TOTAL:	67,000	

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

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

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV 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	10.0		
	23.0	1	
	13.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	2	EQ SCH#:	11	VAL:	14,400
SERV WELLS:	1	EQ SCH#:	31	VAL:	4,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLND):					

LAST YR	WI VAL:	101,240
LAST YR	RI VAL:	125,730
LAST YR	8/8 VAL:	226,970

LAST YR OIL PROD: 3,473  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7532 - PATTERSON "NW355" SWD #1SW \*\*\* FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 30546 - 1SW RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 6923  
OPERATOR#, AGENT#: 871101 -  
OPERATOR NAME....: TRISTAR EXPLORATION,  
OIL FIELD#.....: 69907666  
OIL FIELD NAME...: PEACOCK (ELLENBURGER)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000							
03	F-M LATERAL ROAD	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
30	ASPERMONT ISD (STONE	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STONEWALL COUNTY HOS	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
60	COUNTY ROAD DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 7 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: \*SWD WELL\*  
REMARKS2: PLUGGED 02/02/2015  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 263 KENT LAST UPDATE: 5/28/2025 MNRLTSIF

LEASE#, NAME.....: 7577 - W I BRANCH FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 30547 - 1H RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4014  
OPERATOR#, AGENT#: 347191 -  
OPERATOR NAME....: HALLIBURTON OPERATIN  
OIL FIELD#.....: 78523500  
OIL FIELD NAME...: ROUGH DRAW (NOODLE CREEK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 107600 UNIT.....:  
ALT LSE#: 20493 EOR.....:  
ALT RRC#: 30547 GRAPH.....:

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

00 STONEWALL CO APPRAIS .900000 4,830  
01 STONEWALL COUNTY .900000 4,830 \$/BBLRESV: .00 EQUIP VAL: 5,367  
03 F-M LATERAL ROAD .900000 4,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
50 STONEWALL COUNTY HOS .900000 4,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 COUNTY ROAD DISTRICT .900000 4,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
92 ROTAN ISD (STONEWALL .900000 4,830  
8/8 VALUE: 5,370 WI TOTAL: 5,370 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.82 GAS WI GR PRICE: 5.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,070  
LAST YR RI VAL: 32,910  
LAST YR 8/8 VAL: 88,980

LAST YR OIL PROD: 276  
LAST YR GAS PROD:

REMARKS1: CALC IN STONWALL TO CALCULATE  
REMARKS2: IN FISHER CO  
MC1: S  
MC2: 12B



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST                  RRC CO#: 433 STONEWALL                  LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....	7539 - FERGUSON	FULL WI DECIMAL =	.790000	#WELLS:	6
RRC#, WELL#.....	30554 - 3RE RRC DIST... 07B	FULL RI DECIMAL =	.210000	DEPTH:	5600

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

OIL FIELD#.....: 90674875

OIL FIELD NAME...: TOMPKINS (STRAWN SAND)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	2,295	685	0	112,318

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible][illegible]

01	STONEWALL COUNTY	1.000000	66,040	1564	0	113882	110000	3,882	3,604	28230
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03	F-M LATERAL ROAD	1.000000	66,040
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30	ASPERMONT ISD (STONE	1.000000	66,040	\$/BBLRESV:	1.96	EQUIP VAL:	34,203
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50	STONEWALL COUNTY HOS	1.000000	66,040	\$/BBLPROD:	672	WI OIL VAL:	3,555	RI OIL VAL:	27,842
----	----------------------	----------	--------	-------------	-----	-------------	-------	-------------	--------

60	COUNTY ROAD DISTRICT	1.000000	66,040	WI PAYOUT:	.0	GAS VAL:	49	GAS VAL:	388
----	----------------------	----------	--------	------------	----	----------	----	----------	-----

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.30

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30

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

GRAV 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	6.7	2
---------	-----	---

1	12.0	99	12.0	99
---	------	----	------	----

5.0 5

2.0 3

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      D    B:                      De/Dt:                      /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 11 VAL: 28,800

SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000

INJ   WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:                    VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 49,770

LAST YR RI VAL: 60,210

LAST YR 8/8 VAL: 109,980

LAST YR OIL PROD: 3,210

LAST YR GAS PROD: 247

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLJETC

LEASE#, NAME.....: 7538 - MARTIN 136 "B" FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 30600 - 8RE RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 5400  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 90674875  
OIL FIELD NAME...: TOMPKINS (STRAWN SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STONEWALL CO APPRAIS 1.000000 2,930  
01 STONEWALL COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928  
03 F-M LATERAL ROAD 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 2,930  
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: VAL: 3,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7552 - BISSETT RANCH FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 30678 - 2 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 5584  
OPERATOR#, AGENT#: 101152 -

OPERATOR NAME.....: VERTOX LLC  
OIL FIELD#.....: 08418500  
OIL FIELD NAME...: BISSETT, E. (STRAWN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	1,654	0	0	61.95	1.05	1.05	.00	81972
ALT JOB#:	UNIT.....:	2	1,604	0	0	63.04	1.05	1.05	.00	80912
ALT LSE#:	EOR.....:	3	1,556	0	0	64.16	1.04	1.04	.00	79879
ALT RRC#:	GRAPH.....:	4	1,509	0	0	65.29	1.03	1.03	.00	78847
		5	1,464	0	0	66.43	1.02	1.02	.00	77817

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				6	1,420	0	0	67.61	1.02	1.02	.00	76824
				7	1,377	0	0	67.61	1.02	1.02	.00	74519
				8	1,336	0	0	67.61	1.02	1.02	.00	72283
00	STONEWALL CO APPRAIS	1.000000	243,130	9	1,296	0	0	67.61	1.02	1.02	.00	70115
01	STONEWALL COUNTY	1.000000	243,130	10	1,257	0	0	67.61	1.02	1.02	.00	68011
03	F-M LATERAL ROAD	1.000000	243,130	11	1,219	0	0	67.61	1.02	1.02	.00	65971
30	ASPERMONT ISD (STONE	1.000000	243,130	12	1,183	0	0	67.61	1.02	1.02	.00	63992
50	STONEWALL COUNTY HOS	1.000000	243,130	13	1,147	0	0	67.61	1.02	1.02	.00	62072
60	COUNTY ROAD DISTRICT	1.000000	243,130	14	1,113	0	0	67.61	1.02	1.02	.00	60210
66	CO ENERGY TRANSPORTA	1.000000	243,130	15	1,079	0	0	67.61	1.02	1.02	.00	58403
				16	1,047	0	0	67.61	1.02	1.02	.00	56651
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					21,261	0	0					1,128,478

	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	81972	55000	26,972	24,936	19027
	2	0	0	80912	55000	25,912	20,475	16191
*** PARAMETERS ***	3	0	0	79879	55000	24,879	16,802	13780
	4	0	0	78847	55000	23,847	13,765	11725
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	5	0	0	77817	55000	22,817	11,257	9976
YRS FLAT: FMVF: 8/8 RES:	6	0	0	76824	55000	21,824	9,203	8490
	7	0	0	74519	55000	19,519	7,035	7100
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84	8	0	0	72283	55000	17,283	5,324	5937
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84	9	0	0	70115	55000	15,115	3,979	4964
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5	10	0	0	68011	55000	13,011	2,928	4151
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	0	0	65971	55000	10,971	2,110	3471
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	0	0	63992	55000	8,992	1,478	2903
	13	0	0	62072	55000	7,072	994	2427
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	0	0	60210	55000	5,210	626	2030
-----	15	0	0	58403	55000	3,403	349	1697
55,000 4.6	16	0	0	56651	55000	1,651	145	1419
-----	=====	=====	=====	=====	=====	=====	=====	=====
3.0 99		0	0	1128478	880000	248,478	121,406	115288

\$/BBLRESV: 7.14	EQUIP VAL: 6,438
\$/BBLPROD: 32,991	WI OIL VAL: 121,406 RI OIL VAL: 115,288
WI PAYOUT: 5.2	GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.8	PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/	8/8 VALUE:	243,130	WI TOTAL:	127,840	RI TOTAL:	115,290
GAS:	M B:	De/Dt:	/						
PRD:	M B:	De/Dt:	/						

PROD WELLS: 2 EQ SCH#: 11 VAL: 14,400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,340  
LAST YR RI VAL: 1,760  
LAST YR 8/8 VAL: 16,100

LAST YR OIL PROD: 1,614  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PREV OP WAS MID-CON  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7558 - BISSETT "60" #2WI FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 30708 - 2WI RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 6052  
OPERATOR#, AGENT#: 101152 -

OPERATOR NAME....: VERTOX LLC  
OIL FIELD#.....: 08433500  
OIL FIELD NAME...: BISSETT RANCH (STRAWN REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	3,900		0	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	3,900								
03	F-M LATERAL ROAD	1.000000	3,900								
30	ASPERMONT ISD (STONE	1.000000	3,900								
50	STONEWALL COUNTY HOS	1.000000	3,900								
60	COUNTY ROAD DISTRICT	1.000000	3,900								
66	CO ENERGY TRANSPORTA	1.000000	3,900								

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

MO SHIFT: 7 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: 31 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: \*INJECTION WELL\*  
REMARKS2: PREV OP WAS MID-CON  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7561 - MARTIN #3WI FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 30711 - 3WI RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 6020  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 90674375  
OIL FIELD NAME...: TOMPKINS (CANYON SD. 4900)

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

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

00 STONEWALL CO APPRAIS 1.000000 3,900  
01 STONEWALL COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
03 F-M LATERAL ROAD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 3,900  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: 31 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: \*INJECTION WELL\*  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7553 - MCCLARAN FULL WI DECIMAL = .803872 #WELLS: 1  
RRC#, WELL#.....: 30772 - RRC DIST.: 07B FULL RI DECIMAL = .196128 DEPTH: 3310

OPERATOR#, AGENT#: 643730 - 198  
OPERATOR NAME....: PATTON EXPLORATION,  
OIL FIELD#.....: 63756666  
OIL FIELD NAME...: MULLEN RANCH (TANNEHILL)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	166	0	61.95	1.05	1.05	.00	8267
				=====	=====	=====					=====
					166	0					8,267
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	8000	267	248	1881	
00	STONEWALL CO APPRAIS	1.000000	4,220	=====	=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	4,220		0	0	8000	267	248	1881	
03	F-M LATERAL ROAD	1.000000	4,220								
30	ASPERMONT ISD (STONE	1.000000	4,220	\$/BBLRESV: 1.86		EQUIP VAL: 2,091					
50	STONEWALL COUNTY HOS	1.000000	4,220	\$/BBLPROD: 0		WI OIL VAL: 248		RI OIL VAL: 1,881			
60	COUNTY ROAD DISTRICT	1.000000	4,220	WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		4,220		WI TOTAL: 2,340		RI TOTAL: 1,880	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: .5 D B: 1.400 De/Dt: 10.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 2,250  
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: 21,390  
LAST YR 8/8 VAL: 55,530

LAST YR OIL PROD: 421  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/14/2025 MNRLTSIF

LEASE#, NAME.....: 7557 - BRAZEE FULL WI DECIMAL = .781250 #WELLS:  
RRC#, WELL#.....: 30818 - RRC DIST.: 07B FULL RI DECIMAL = .218750 DEPTH: 3670  
OPERATOR#, AGENT#: 383323 -

OPERATOR NAME....: HGN OPERATING I, LLC  
OIL FIELD#.....: 16009700  
OIL FIELD NAME...: CARTER DRAW (TANNEHILL)

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

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

00	STONEWALL CO APPRAIS	1.000000							
01	STONEWALL COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	F-M LATERAL ROAD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
44,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 5,120  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,120

LAST YR OIL PROD: 204  
LAST YR GAS PROD:

REMARKS1: WELL#1 PLUGGED 03/26/2025  
REMARKS2: WELL#3 PLUGGED 03/26/2025  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7563 - HART FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 30829 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5100  
OPERATOR#, AGENT#: 101718 - 40

OPERATOR NAME....: GRAYROCK ENERGY II,  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	7,030								
01	STONEWALL COUNTY	1.000000	7,030	\$/BBLRESV:	.00	EQUIP VAL:	7,026				
03	F-M LATERAL ROAD	1.000000	7,030	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	7,030	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	7,030	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	7,030				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	7,030	8/8 VALUE:	7,030	WI TOTAL:	7,030	RI TOTAL:			0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1.877 De/Dt: 6.5 / 3.0  
GAS: M B: De/Dt: /  
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: 6,690  
LAST YR RI VAL: 390  
LAST YR 8/8 VAL: 7,080

LAST YR OIL PROD: 13  
LAST YR GAS PROD:

REMARKS1: \*PREV OP WAS PLANTATION\*  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 7564 - MARTIN "136" FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 30888 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6011

OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 90674875  
OIL FIELD NAME...: TOMPKINS (STRAWN SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	1,067	0	0	61.95	1.05	1.05	.00	52881
ALT RRC#:	GRAPH.....:	2	964	0	0	63.04	1.05	1.05	.00	48616
		3	877	0	0	64.16	1.04	1.04	.00	45015
		=====	=====	=====						=====
			2,908	0	0					146,512

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	54,530	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	54,530	1	0	0	52881	44500	8,381	7,782	12328
03	F-M LATERAL ROAD	1.000000	54,530	2	0	0	48616	44500	4,116	3,294	9855
30	ASPERMONT ISD (STONE	1.000000	54,530	3	0	0	45015	44500	515	355	7935
50	STONEWALL COUNTY HOS	1.000000	54,530	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	54,530		0	0	146512	133500	13,012	11,431	30118
				\$/BBLRESV: 4.91		EQUIP VAL: 12,983					
				\$/BBLPROD: 0		WI OIL VAL: 11,431		RI OIL VAL: 30,118			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		54,530	WI TOTAL:	24,410	RI TOTAL:	30,120	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: 3.1 D B: .800 De/Dt: 10.0 / 5.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 31 VAL: 11,400  
SERV WELLS: 1 EQ SCH#: 31 VAL: 4,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,980  
LAST YR RI VAL: 75,990  
LAST YR 8/8 VAL: 182,970

LAST YR OIL PROD: 750  
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7569 - BOYD, C E -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 30894 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6036  
OPERATOR#, AGENT#: 923696 -

OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 11050200  
OIL FIELD NAME...: BOYD (CADD0)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	8,780								
01	STONEWALL COUNTY	1.000000	8,780	\$/BBLRESV:	.00	EQUIP VAL:	8,783				
03	F-M LATERAL ROAD	1.000000	8,780	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	8,780	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	8,780	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	8,780				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	8,780	8/8 VALUE:	8,780	WI TOTAL:	8,780	RI TOTAL:			0

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1.660 De/Dt: 26.7 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 1,920  
LAST YR 8/8 VAL: 10,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 12B

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 7565 - CORSICA UNIT FULL WI DECIMAL = .856473 #WELLS: 49  
RRC#, WELL#.....: 30910 - RRC DIST.: 07B FULL RI DECIMAL = .143527 DEPTH: 6180  
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	23,351	7,155	0	67.61	1.02	1.02	.00	1352186
---	-----	-----	-----	8	21,483	6,296	0	67.61	1.02	1.02	.00	1244011
00	STONEWALL CO APPRAIS	1.000000	5,189,240	9	19,764	5,541	0	67.61	1.02	1.02	.00	1144490
01	STONEWALL COUNTY	1.000000	5,189,240	10	18,183	4,876	0	67.61	1.02	1.02	.00	1052931
03	F-M LATERAL ROAD	1.000000	5,189,240		=====	=====	=====					=====
30	ASPERMONT ISD (STONE	1.000000	5,189,240		272,275	92,637	0					15,257,439
50	STONEWALL COUNTY HOS	1.000000	5,189,240									
60	COUNTY ROAD DISTRICT	1.000000	5,189,240		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
66	CO ENERGY TRANSPORTA	1.000000	5,189,240	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	14120	0	2057456	999000	1,058,456	982,755	321513
				2	12310	0	1925255	999000	926,255	741,383	261614
				3	10730	0	1801907	999000	802,907	554,014	212917
				4	9353	0	1686259	999000	687,259	408,809	173262
				5	8151	0	1577841	999000	578,841	296,824	140974
				6	7104	0	1476871	999000	477,871	211,247	114743
				7	6251	0	1358437	999000	359,437	136,978	91776
				8	5501	0	1249512	999000	250,512	82,298	73404
*** PARAMETERS ***				9	4841	0	1149331	999000	150,331	42,575	58713
				10	4260	0	1057191	999000	58,191	14,207	46962
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:				82621	0	15340060	9990000	5,350,060	3,471,090	1495878	

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .85 \$/BBLRESV: 14.80 EQUIP VAL: 222,274  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .85 \$/BBLPROD: 36,645 WI OIL VAL: 3,452,395 RI OIL VAL: 1,487,821  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 18,692 GAS VAL: 8,055  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,189,240 WI TOTAL: 3,693,360 RI TOTAL: 1,495,880

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
999,000	110.0	45	
8.0 99	12.0 99		

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

PROD WELLS: 35 EQ SCH#: 11 VAL: 315,000  
SERV WELLS: 14 EQ SCH#: 31 VAL: 56,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,069,740  
LAST YR RI VAL: 1,823,090  
LAST YR 8/8 VAL: 6,892,830

LAST YR OIL PROD: 40,725  
LAST YR GAS PROD: 10,657

REMARKS1: TY2025 LOE RENDERED  
REMARKS2: TY26: LOE 960K  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7570 - FLOWERS FULL WI DECIMAL = .741484 #WELLS: 4  
RRC#, WELL#.....: 30938 - 2 RRC DIST.: 07B FULL RI DECIMAL = .258516 DEPTH: 4230  
OPERATOR#, AGENT#: 847991 -

OPERATOR NAME....: TEXAS ROYALTY CORP.  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,416	0	61.95	1.05	1.05	.00	65044
				2	1,225	0	63.04	1.05	1.05	.00	57260
				=====	=====	=====					=====
					2,641	0					122,304
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STONEWALL CO APPRAIS	1.000000	62,270	1	0	0	55000	10,044	9,326	21146	
01	STONEWALL COUNTY	1.000000	62,270	2	0	0	55000	2,260	1,809	16188	
03	F-M LATERAL ROAD	1.000000	62,270		=====	=====	=====	=====	=====	=====	
30	ASPERMONT ISD (STONE	1.000000	62,270		0	0	110000	12,304	11,135	37334	
50	STONEWALL COUNTY HOS	1.000000	62,270								
60	COUNTY ROAD DISTRICT	1.000000	62,270		\$/BBLRESV: 5.69	EQUIP VAL:		13,809			
66	CO ENERGY TRANSPORTA	1.000000	62,270		\$/BBLPROD: 0	WI OIL VAL:		11,135	RI OIL VAL:	37,334	
					WI PAYOUT: .0	GAS VAL:		0	GAS VAL:	0	
					RI PAYOUT: 1.7	PRD VAL:		0	PRD VAL:	0	
						=====				=====	
					8/8 VALUE:	62,270	WI TOTAL:	24,940	RI TOTAL:	37,330	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.2 D B: .600 De/Dt: 14.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 31 VAL: 15,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,610  
LAST YR RI VAL: 44,940  
LAST YR 8/8 VAL: 91,550

LAST YR OIL PROD: 1,521  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7566 - BROOKS FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 30945 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 6180  
OPERATOR#, AGENT#: 319502 -  
OPERATOR NAME....: GRACE 7 PROPERTIES,  
OIL FIELD#.....: 11059500  
OIL FIELD NAME...: BOYD (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
30	ASPERMONT ISD (STONE	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									

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

MO SHIFT: 7 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 7571 - FERGUSON 135 FULL WI DECIMAL = .790000 #WELLS: 1  
RRC#, WELL#.....: 30947 - 1 RRC DIST.: 07B FULL RI DECIMAL = .210000 DEPTH: 5701  
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 90674375  
OIL FIELD NAME...: TOMPKINS (CANYON SD. 4900)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	762	0	61.95	2.90	2.90	.00	37293
ALT RRC#:	GRAPH.....:	2	685	0	63.04	2.88	2.88	.00	34154
		3	617	0	64.16	2.85	2.85	.00	31285
		=====	=====	=====					=====
			2,064	0					102,732

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STONEWALL CO APPRAIS	1.000000	39,520	---	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	39,520	1	0	37293	30000	7,293	6,771	9244
03	F-M LATERAL ROAD	1.000000	39,520	2	0	34154	30000	4,154	3,325	7362
30	ASPERMONT ISD (STONE	1.000000	39,520	3	0	31285	30000	1,285	887	5864
50	STONEWALL COUNTY HOS	1.000000	39,520	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	39,520		0	102732	90000	12,732	10,983	22470

\$/BBLRESV:	6.74	EQUIP VAL:	6,070
\$/BBLPROD:	6,319	WI OIL VAL:	10,983
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	39,520	WI TOTAL:	17,050
		RI TOTAL:	22,470

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 2.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.31	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,000	2.2	
-----	-----	-----
	10.0 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#:	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:	8,210
LAST YR RI VAL:	4,870
LAST YR 8/8 VAL:	13,080
LAST YR OIL PROD:	773
LAST YR GAS PROD:	83

REMARKS1: TY2025 LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7567 - WYLIE FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 30967 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6305  
OPERATOR#, AGENT#: 682038 -

OPERATOR NAME....: PRYOR PETROLEUM CORP  
OIL FIELD#.....: 45209400  
OIL FIELD NAME...: J. S. B. (STRAWN)

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

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

00 STONEWALL CO APPRAIS 1.000000 980  
01 STONEWALL COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976  
03 F-M LATERAL ROAD 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 980  
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7590 - SE SWENSON B #2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 31005 - 2 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 2486  
OPERATOR#, AGENT#: 292000 -  
OPERATOR NAME....: G & F OIL, INC.  
OIL FIELD#.....: 79275333  
OIL FIELD NAME...: S. L. C. (TANNEHILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 91101 EOR.....:  
ALT RRC#: 31005 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---	---	---	---	---	---	---
00	STONEWALL CO APPRAIS	1.000000	1,950	0	0	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	1,950								
03	F-M LATERAL ROAD	1.000000	1,950								
50	STONEWALL COUNTY HOS	1.000000	1,950								
60	COUNTY ROAD DISTRICT	1.000000	1,950								
66	CO ENERGY TRANSPORTA	1.000000	1,950								
90	HAMLIN ISD (STONEWAL	1.000000	1,950								

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: VAL: 2,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,540  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,540

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: "NO PRODUCTION"  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 7572 - WALTER SMITH UNIT FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 31022 - 19 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5618  
OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 83195700  
OIL FIELD NAME...: SHERRY (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	1,741	0	0	61.95	1.05	1.05	.00	80891
ALT JOB#:	UNIT.....:	2	1,537	0	0	63.04	1.05	1.05	.00	72669
ALT LSE#:	EOR.....:	3	1,370	0	0	64.16	1.04	1.04	.00	65924
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			4,648	0	0					219,484

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	106,090	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	106,090	1	0	0	80891	65000	15,891	14,754	25144
03	F-M LATERAL ROAD	1.000000	106,090	2	0	0	72669	65000	7,669	6,138	19642
30	ASPERMONT ISD (STONE	1.000000	106,090	3	0	0	65924	65000	924	638	15495
50	STONEWALL COUNTY HOS	1.000000	106,090	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	106,090		0	0	219484	195000	24,484	21,530	60281

\$/BBLRESV:	6.18	EQUIP VAL:	24,279		
\$/BBLPROD:	0	WI OIL VAL:	21,530	RI OIL VAL:	60,281
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	106,090	WI TOTAL:	45,810	RI TOTAL:	60,280

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
65,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.1 D	B: .600	De/Dt: 12.0 / 5.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	4	EQ SCH#: 11	VAL: 28,800
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,700  
LAST YR RI VAL: 46,540  
LAST YR 8/8 VAL: 106,240

LAST YR OIL PROD: 1,845  
LAST YR GAS PROD:

REMARKS1: PREV OP WAS WALTER EXPLOR  
REMARKS2: TY2025:LOE RENDERED  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7575 - O D GOHLSON FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 31049 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6067  
OPERATOR#, AGENT#: 923696 -

OPERATOR NAME....: WILLIAMS, A. OIL  
OIL FIELD#.....: 11050200  
OIL FIELD NAME...: BOYD (CADD0)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	1,460								
01	STONEWALL COUNTY	1.000000	1,460	\$/BBLRESV:	.00	EQUIP VAL:	1,464				
03	F-M LATERAL ROAD	1.000000	1,460	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	1,460	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	1,460	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	1,460				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	1,460	8/8 VALUE:	1,460	WI TOTAL:	1,460	RI TOTAL:			0

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 3.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93  
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,500  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7576 - VACCA WEDEKING FULL WI DECIMAL = .741094 #WELLS: 1  
RRC#, WELL#.....: 31057 - RRC DIST.: 07B FULL RI DECIMAL = .258906 DEPTH: 4400  
OPERATOR#, AGENT#: 847991 -

OPERATOR NAME....: TEXAS ROYALTY CORP.  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	1	468	0	0	61.95	1.05	1.05	.00	21486
ALT JOB#:	UNIT.....:	2	453	0	0	63.04	1.05	1.05	.00	21208
ALT LSE#:	EOR.....:	3	440	0	0	64.16	1.04	1.04	.00	20938
ALT RRC#:	GRAPH.....:	4	427	0	0	65.29	1.03	1.03	.00	20667
		5	414	0	0	66.43	1.02	1.02	.00	20397
		6	401	0	0	67.61	1.02	1.02	.00	20137

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	389	0	0	67.61	1.02	1.02	.00	19533
---	-----	-----	-----	8	378	0	0	67.61	1.02	1.02	.00	18947
00	STONEWALL CO APPRAIS	1.000000	60,680	9	366	0	0	67.61	1.02	1.02	.00	18378
01	STONEWALL COUNTY	1.000000	60,680	10	355	0	0	67.61	1.02	1.02	.00	17827
03	F-M LATERAL ROAD	1.000000	60,680	11	345	0	0	67.61	1.02	1.02	.00	17292
30	ASPERMONT ISD (STONE	1.000000	60,680	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STONEWALL COUNTY HOS	1.000000	60,680		4,436	0	0					216,810
60	COUNTY ROAD DISTRICT	1.000000	60,680									

				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	21486	17000	4,486	4,165	6999
				2	0	0	21208	17000	4,208	3,368	6008
				3	0	0	20938	17000	3,938	2,717	5158
				4	0	0	20667	17000	3,667	2,181	4427
				5	0	0	20397	17000	3,397	1,742	3799
				6	0	0	20137	17000	3,137	1,387	3262
				7	0	0	19533	17000	2,533	965	2751
*** PARAMETERS ***				8	0	0	18947	17000	1,947	640	2320
				9	0	0	18378	17000	1,378	390	1957
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	0	0	17827	17000	827	202	1651
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	17292	17000	292	61	1392
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			0	0	216810	187000	29,810	17,818	39724
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84									
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5									
GRAV 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	1.3			8/8 VALUE:	60,680	WI TOTAL:	20,960	RI TOTAL:	39,720	
-----	-----	-----	-----							
	3.0 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#: 11 VAL: 5,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,760  
LAST YR RI VAL: 29,660  
LAST YR 8/8 VAL: 61,420

LAST YR OIL PROD: 529  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7578 - PUMPHREY FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 31092 - 1 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6400  
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 73419333  
OIL FIELD NAME...: PUMPHREY (CONGLOMERATE)

ALT FRZ.:	ALT G\$ RRC:	1	993	342	0	61.95	1.28	1.28	.00	49213
ALT JOB#:	UNIT.....:	2	873	300	0	63.04	1.27	1.27	.00	44069
ALT LSE#:	EOR.....:	3	768	264	0	64.16	1.26	1.26	.00	39470
ALT RRC#:	GRAPH.....:	4	676	233	0	65.29	1.25	1.25	.00	35345
		=====	=====	=====						=====
			3,310	1,139	0					168,097

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	64,870	1			49563	35000	14,563	13,521	11555
01	STONEWALL COUNTY	1.000000	64,870	2			44375	35000	9,375	7,504	8995
03	F-M LATERAL ROAD	1.000000	64,870	3			39737	35000	4,737	3,268	7005
30	ASPERMONT ISD (STONE	1.000000	64,870	4			35578	35000	578	344	5454
50	STONEWALL COUNTY HOS	1.000000	64,870								
60	COUNTY ROAD DISTRICT	1.000000	64,870								
66	CO ENERGY TRANSPORTA	1.000000	64,870								
					1156	0	169253	140000	29,253	24,637	33009

\$/BBLRESV:	9.24	EQUIP VAL:	7,226		
\$/BBLPROD:	10,547	WI OIL VAL:	24,469	RI OIL VAL:	32,784
WI PAYOUT:	.0	GAS VAL:	168	GAS VAL:	225
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	64,870	WI TOTAL:	31,860	RI TOTAL:	33,010

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 1.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.02	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,000	2.9	1
	12.0 99	12.0 99

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#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,160  
LAST YR RI VAL: 38,930  
LAST YR 8/8 VAL: 79,090

LAST YR OIL PROD: 1,161  
LAST YR GAS PROD: 314

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7584 - FERGUSON FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 31171 - 13WI RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 6550  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 90674250  
OIL FIELD NAME...: TOMPKINS (CAMBRIAN)

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

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

00 STONEWALL CO APPRAIS 1.000000 3,900  
01 STONEWALL COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
03 F-M LATERAL ROAD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 3,900  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: 31 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7589 - DOS EQUIS #1 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 31248 - 1 RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 6300

OPERATOR#, AGENT#: 700976 -  
OPERATOR NAME....: RELENTLESS PERMIAN O  
OIL FIELD#.....: 57422500  
OIL FIELD NAME...: MARIANN (5050 SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	980	0	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000	980			=====			=====	
66	CO ENERGY TRANSPORTA	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

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

MO SHIFT: 6 DISC: 25.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7587 - PUMPHREY STATE #1 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 31260 - 1 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 6210  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)  
ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	172	0	61.95	1.05	1.05	.00	8524
				2	151	0	63.04	1.05	1.05	.00	7633
				3	133	0	64.16	1.04	1.04	.00	6837
				=====	=====	=====					=====
				456	0	0					22,994
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STONEWALL CO APPRAIS	1.000000	14,720	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	14,720	1	0	0	8524	6200	2,324	2,149	1979
03	F-M LATERAL ROAD	1.000000	14,720	2	0	0	7633	6200	1,433	1,132	1527
30	ASPERMONT ISD (STONE	1.000000	14,720	3	0	0	6837	6200	637	430	1179
50	STONEWALL COUNTY HOS	1.000000	14,720	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	14,720		0	0	22994	18600	4,394	3,711	4685
66	CO ENERGY TRANSPORTA	1.000000	14,720								
				\$/BBLRESV: 10.20		EQUIP VAL: 6,323					
				\$/BBLPROD: 9,278		WI OIL VAL: 3,711		RI OIL VAL: 4,685			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		14,720	WI TOTAL: 10,030		RI TOTAL: 4,690		

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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 .5  
-----  
12.0 99

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

LAST YR WI VAL: 10,700  
LAST YR RI VAL: 4,850  
LAST YR 8/8 VAL: 15,550

LAST YR OIL PROD: 152  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7594 - KING #145 FULL WI DECIMAL = .868423 #WELLS: 1  
RRC#, WELL#.....: 31305 - 145 RRC DIST.: 07B FULL RI DECIMAL = .131577 DEPTH: 4705

OPERATOR#, AGENT#: 102201 -  
OPERATOR NAME....: IRON BELL OPERATING,  
OIL FIELD#.....: 50100075  
OIL FIELD NAME...: KOKOMO (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	980	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
66	CO ENERGY TRANSPORTA	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 4.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.38	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 13A

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 6/02/2025 MNRLTSIF

LEASE#, NAME.....:	7591 - DUNCAN #3	FULL WI DECIMAL =	.845519	#WELLS:	1
RRC#, WELL#.....:	31364 - 3      RRC DIST.: 07B	FULL RI DECIMAL =	.154481	DEPTH:	6150

OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME.....: WINN OPERATING, LLC

OIL FIELD#.....: 66964250

OIL FIELD NAME...: OLD GLORY (CADDO)

ALT FRZ.:	ALT G\$ RRC:	2	507	0	0	63.04	1.05	1.05	.00	27040
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:	1,041	0	0						55,011
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	15,610	1	0	0	27971	26500	1,471	1,366	4765
01	STONEWALL COUNTY	1.000000	15,610	2	0	0	27040	26500	540	432	4006
03	F-M LATERAL ROAD	1.000000	15,610								
30	ASPERMONT ISD (STONE	1.000000	15,610		0	0	55011	53000	2,011	1,798	8771
50	STONEWALL COUNTY HOS	1.000000	15,610								
60	COUNTY ROAD DISTRICT	1.000000	15,610		\$/BBLRESV: 2.04		EQUIP VAL:		5,045		
66	CO ENERGY TRANSPORTA	1.000000	15,610		\$/BBLPROD: 1.418		WI OIL VAL:		1,798	RI OIL VAL:	8.771

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

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

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV 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	1.5		
-----	-----	-----	-----
	5.0 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#: 31  VAL:      5,700
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	6,100
LAST YR	RI VAL:	10,390
LAST YR	8/8 VAL:	16,490

LAST YR OIL PROD: 568  
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED

REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

```
LEASE#, NAME.....:      7595 - ANDERSON-MOG #118          FULL WI DECIMAL = .775000          #WELLS:      1
RRC#, WELL#.....:    31438 - 118      RRC DIST.: 07B      FULL RI DECIMAL = .225000          DEPTH: 5981
```

```
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 32653400
OIL FIELD NAME...: FRANKIRK (CANYON SAND)
```

ALT FRZ.:	ALT G\$ RRC:	2	622	0	0	63.04	1.05	1.05	.00	30388
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:	1,306	0	0						63,228
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	25,360	1	0	0	32840	30000	2,840	2,637	8890
01	STONEWALL COUNTY	1.000000	25,360	2	0	0	30388	30000	388	311	7153
03	F-M LATERAL ROAD	1.000000	25,360		=====	=====	=====	=====	=====	=====	=====
30	ASPERMONT ISD (STONE	1.000000	25,360		0	0	63228	60000	3,228	2,948	16043
50	STONEWALL COUNTY HOS	1.000000	25,360								
60	COUNTY ROAD DISTRICT	1.000000	25,360								
					\$/BBLRESV: 2.91		EQUIP VAL: 6,373				
					\$/BBLPROD: 0		WI OIL VAL: 2,948		RI OIL VAL: 16,043		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 25,360		WI TOTAL: 9,320		RI TOTAL: 16,040		

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

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

OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.84
TYPE..(USNQLHCT):	S	GAS %TAX ALLOW.:	12.5
GRAV 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:	2.0	D	B:	1.500	De/Dt:	10.0	/	5.0
GAS:		M	B:		De/Dt:		/	
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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	12,640
LAST YR	RI VAL:	12,570
LAST YR	8/8 VAL:	25,210

LAST YR OIL PROD: 694  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7600 - ANDERSON-CLEARFORK #218 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 31521 - 218 RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5980  
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 32653400  
OIL FIELD NAME...: FRANKIRK (CANYON SAND)

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

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

00 STONEWALL CO APPRAIS 1.000000 3,900  
01 STONEWALL COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
03 F-M LATERAL ROAD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 3,900  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: 31 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7596 - YARDLEY TRUST #1 FULL WI DECIMAL = .896605 #WELLS: 2  
RRC#, WELL#.....: 31531 - 1 RRC DIST.: 07B FULL RI DECIMAL = .103395 DEPTH: 6462  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 35433200  
OIL FIELD NAME...: GLORIA GAY, NW. (ELLEN.)

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

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

00 STONEWALL CO APPRAIS 1.000000 2,930  
01 STONEWALL COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928  
03 F-M LATERAL ROAD 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 2,930  
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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  
-----  
35.0 1  
20.0 99

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

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: VAL: 3,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7597 - IOU RANCH C #1 FULL WI DECIMAL = .811971 #WELLS: 1  
RRC#, WELL#.....: 31544 - 1 RRC DIST.: 07B FULL RI DECIMAL = .188029 DEPTH: 3400  
OPERATOR#, AGENT#: 159500 -  
OPERATOR NAME....: CLEAR FORK, INCORPOR  
OIL FIELD#.....: 18547500  
OIL FIELD NAME...: CLARENCE-MAY (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000 1,460  
01 STONEWALL COUNTY 1.000000 1,460 \$/BBLRESV: .00 EQUIP VAL: 1,464  
03 F-M LATERAL ROAD 1.000000 1,460 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 1,460 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 1,460 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 1,460  
8/8 VALUE: 1,460 WI TOTAL: 1,460 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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#: VAL: 1,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD: 4  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7598 - ANDERSON '18' #318 FULL WI DECIMAL = .775000 #WELLS: 5  
RRC#, WELL#.....: 31548 - 318 RRC DIST.: 07B FULL RI DECIMAL = .225000 DEPTH: 5046  
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STONEWALL CO APPRAIS 1.000000 278,390  
01 STONEWALL COUNTY 1.000000 278,390  
03 F-M LATERAL ROAD 1.000000 278,390  
30 ASPERMONT ISD (STONE 1.000000 278,390  
50 STONEWALL COUNTY HOS 1.000000 278,390  
60 COUNTY ROAD DISTRICT 1.000000 278,390

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 2,799 0 0 61.95 1.05 1.05 .00 134383  
2 2,486 0 0 63.04 1.05 1.05 .00 121456  
3 2,242 0 0 64.16 1.04 1.04 .00 111481  
4 2,048 0 0 65.29 1.03 1.03 .00 103628  
5 1,890 0 0 66.43 1.02 1.02 .00 97303  
6 1,754 0 0 67.61 1.02 1.02 .00 91906  
7 1,641 0 0 67.61 1.02 1.02 .00 85985

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
8/8 VALUE: 278,390 WI TOTAL: 134,650 RI TOTAL: 143,740

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: 8.2 D B: 1.300 De/Dt: 12.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 11 VAL: 21,600  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 169,240  
LAST YR RI VAL: 143,610  
LAST YR 8/8 VAL: 312,850

LAST YR OIL PROD: 3,169  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7599 - SALTICK #1 FULL WI DECIMAL = .761754 #WELLS: 5  
RRC#, WELL#.....: 31549 - 1 RRC DIST.: 07B FULL RI DECIMAL = .238246 DEPTH: 5895

OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 20803750  
OIL FIELD NAME...: CORSICA (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STONEWALL CO APPRAIS	1.000000	852,910	1	6,266	1,062	61.95	1.37	1.37	.00	295697
01	STONEWALL COUNTY	1.000000	852,910	2	5,514	998	63.04	1.36	1.36	.00	264791
03	F-M LATERAL ROAD	1.000000	852,910	3	4,852	938	64.16	1.35	1.35	.00	237156
30	ASPERMONT ISD (STONE	1.000000	852,910	4	4,270	882	65.29	1.34	1.34	.00	212373
50	STONEWALL COUNTY HOS	1.000000	852,910	5	3,757	829	66.43	1.33	1.33	.00	190152
60	COUNTY ROAD DISTRICT	1.000000	852,910	6	3,306	779	67.61	1.32	1.32	.00	170306
66	CO ENERGY TRANSPORTA	1.000000	852,910	7	2,909	732	67.61	1.32	1.32	.00	149869
				8	2,560	688	67.61	1.32	1.32	.00	131885
				9	2,253	647	67.61	1.32	1.32	.00	116059
				=====	=====	=====					=====
					35,687	7,555					1,768,288

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

1	1108	0	296805	150000	146,805	136,306	86563
2	1034	0	265825	135000	130,825	104,713	67415
3	965	0	238121	121500	116,621	80,470	52513
4	900	0	213273	115425	97,848	58,204	40899
5	840	0	190992	109654	81,338	41,709	31848
6	784	0	171090	104171	66,919	29,582	24809
7	737	0	150606	104171	46,435	17,696	18990
8	692	0	132577	104171	28,406	9,332	14536
9	651	0	116710	104171	12,539	3,551	11127
=====	=====	=====	=====	=====	=====	=====	=====
	7711	0	1775999	1048263	727,736	481,563	348700

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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	18.3	3	
-----	-----	-----	-----
1	12.0 99	6.0 99	
10.0 2			
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 11 VAL: 36,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 231,720  
LAST YR RI VAL: 239,650  
LAST YR 8/8 VAL: 471,370

LAST YR OIL PROD: 7,369  
LAST YR GAS PROD: 901

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7603 - WENDEBORN #2 FULL WI DECIMAL = .757500 #WELLS: 1  
RRC#, WELL#.....: 31592 - 2 RRC DIST.: 07B FULL RI DECIMAL = .242500 DEPTH: 6160  
OPERATOR#, AGENT#: 078032 - 40

OPERATOR NAME....: BOAZ ENERGY II OPERA  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	195,980	1	1,056	348	0	61.95	1.05	1.05	.00	49555
01	STONEWALL COUNTY	1.000000	195,980	2	982	316	0	63.04	1.05	1.05	.00	46897
03	F-M LATERAL ROAD	1.000000	195,980	3	913	288	0	64.16	1.04	1.04	.00	44389
30	ASPERMONT ISD (STONE	1.000000	195,980	4	849	262	0	65.29	1.03	1.03	.00	42009
50	STONEWALL COUNTY HOS	1.000000	195,980	5	789	238	0	66.43	1.02	1.02	.00	39750
60	COUNTY ROAD DISTRICT	1.000000	195,980	6	734	217	0	67.61	1.02	1.02	.00	37625
66	CO ENERGY TRANSPORTA	1.000000	195,980	7	683	197	0	67.61	1.02	1.02	.00	34991
				8	635	179	0	67.61	1.02	1.02	.00	32541
				9	590	163	0	67.61	1.02	1.02	.00	30264
				10	549	148	0	67.61	1.02	1.02	.00	28145
				11	511	135	0	67.61	1.02	1.02	.00	26175
				12	475	123	0	67.61	1.02	1.02	.00	24343
				13	442	112	0	67.61	1.02	1.02	.00	22639
				14	411	102	0	67.61	1.02	1.02	.00	21054
				15	382	92	0	67.61	1.02	1.02	.00	19580

=====

10,001 2,920 0 499,957

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

---

1 277 0 49832 19000 30,832 28,504 14812

2 252 0 47149 19000 28,149 22,242 12082

3 227 0 44616 19000 25,616 17,300 9855

4 205 0 42214 19000 23,214 13,399 8038

5 184 0 39934 19000 20,934 10,328 6555

6 168 0 37793 19000 18,793 7,925 5349

7 153 0 35144 19000 16,144 5,819 4288

8 139 0 32680 19000 13,680 4,214 3437

9 126 0 30390 19000 11,390 2,999 2755

10 115 0 28260 19000 9,260 2,084 2209

11 105 0 26280 19000 7,280 1,401 1771

12 95 0 24438 19000 5,438 894 1420

13 87 0 22726 19000 3,726 524 1138

14 79 0 21133 19000 2,133 256 912

15 72 0 19652 19000 652 67 732

=====

19,000 3.0 1 2284 0 502241 285000 217,241 117,956 75353

-----

7.0 99 9.0 99

\$/BBLRESV: 15.50 EQUIP VAL: 2,676

\$/BBLPROD: 51,659 WI OIL VAL: 117,420 RI OIL VAL: 75,010

WI PAYOUT: 4.6 GAS VAL: 536 GAS VAL: 343

RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 195,980 WI TOTAL: 120,630 RI TOTAL: 75,350

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#: 31 VAL: 5,700

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,990

LAST YR RI VAL: 85,980

LAST YR 8/8 VAL: 234,970

LAST YR OIL PROD: 1,083

LAST YR GAS PROD: 102

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7605 - BUBELA FULL WI DECIMAL = .757500 #WELLS: 1  
RRC#, WELL#.....: 31632 - RRC DIST.: 07B FULL RI DECIMAL = .242500 DEPTH: 6235  
OPERATOR#, AGENT#: 078032 - 40

OPERATOR NAME....: BOAZ ENERGY II OPERA  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	933	253	0	67.61	1.02	1.02	.00	47823
---	-----	-----	-----	8	859	215	0	67.61	1.02	1.02	.00 <td>43998</td>	43998
00	STONEWALL CO APPRAIS	1.000000	315,870	9	790	183	0	67.61	1.02	1.02	.00 <td>40478</td>	40478
01	STONEWALL COUNTY	1.000000	315,870	10	727	155	0	67.61	1.02	1.02	.00 <td>37239</td>	37239
03	F-M LATERAL ROAD	1.000000	315,870	11	668	132	0	67.61	1.02	1.02	.00 <td>34260</td>	34260
30	ASPERMONT ISD (STONE	1.000000	315,870	12	615	112	0	67.61	1.02	1.02	.00 <td>31519</td>	31519
50	STONEWALL COUNTY HOS	1.000000	315,870	13	566	95	0	67.61	1.02	1.02	.00 <td>28998</td>	28998
60	COUNTY ROAD DISTRICT	1.000000	315,870	14	520	81	0	67.61	1.02	1.02	.00 <td>26678</td>	26678
66	CO ENERGY TRANSPORTA	1.000000	315,870	15	479	69	0	67.61	1.02	1.02	.00 <td>24544</td>	24544
				16	440	58	0	67.61	1.02	1.02	.00 <td>22580</td>	22580
				17	405	49	0	67.61	1.02	1.02	.00 <td>20774</td>	20774
					=====	=====	=====					=====
					14,577	4,195	0					728,971

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	535	0	72803	20000	52,803	48,816	21639
*** PARAMETERS ***				2	455	0	68111	20000	48,111	38,016	17453
				3	383	0	63733	20000	43,733	29,536	14078
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		4	322	0	59630	20000	39,630	22,875	11355
YRS FLAT:	FMVF:	8/8 RES:		5	271	0	55787	20000	35,787	17,656	9158
				6	231	0	52213	20000	32,213	13,584	7389
OIL WELLHEAD PRICE: 74.66		GAS WI GR PRICE: .84		7	196	0	48019	20000	28,019	10,099	5858
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: .84		8	167	0	44165	20000	24,165	7,444	4644
TYPE..(USNPQLHCT): S		GAS %TAX ALLOW.: 12.5		9	142	0	40620	20000	20,620	5,429	3683
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	120	0	37359	20000	17,359	3,907	2921
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	102	0	34362	20000	14,362	2,762	2315
				12	87	0	31606	20000	11,606	1,907	1836
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	74	0	29072	20000	9,072	1,275	1456
-----	-----	-----	-----	14	63	0	26741	20000	6,741	810	1155
20,000	4.4	2		15	53	0	24597	20000	4,597	472	915
-----	-----	-----	-----	16	45	0	22625	20000	2,625	230	726
	8.0 99	15.0 99		17	39	0	20813	20000	813	61	575
				=====	=====	=====	=====	=====	=====	=====	=====
					3285	0	732256	340000	392,256	204,879	107156

\$/BBLRESV: 18.47 EQUIP VAL: 3,832  
\$/BBLPROD: 61,194 WI OIL VAL: 203,960 RI OIL VAL: 106,675  
WI PAYOUT: 4.7 GAS VAL: 919 GAS VAL: 481  
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 315,870 WI TOTAL: 208,710 RI TOTAL: 107,160

PROD WELLS: 1 EQ SCH#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 266,570  
LAST YR RI VAL: 129,550  
LAST YR 8/8 VAL: 396,120

LAST YR OIL PROD: 1,563  
LAST YR GAS PROD: 174

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/17/2025 MASSUPDATE

LEASE#, NAME.....: 7604 - ANDERSON '18' FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 31649 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH:  
OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 32660666  
OIL FIELD NAME...: FRANKIRK, SW. (ELLENBURGER)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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#: 31 VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NO EQUIPMENT  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7612 - MORGAN '275' FULL WI DECIMAL = .800780 #WELLS:  
RRC#, WELL#.....: 31698 - RRC DIST.: 07B FULL RI DECIMAL = .199220 DEPTH: 3900  
OPERATOR#, AGENT#: 383323 -  
OPERATOR NAME....: HGN OPERATING I, LLC  
OIL FIELD#.....: 07020500  
OIL FIELD NAME...: BEN JACK (TANNEHILL)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 3.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: PLUGGED 07/27/2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/13/2025 MNRLTSIF

LEASE#, NAME.....: 7606 - MV '32' FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 31706 - RRC DIST.: 07B FULL RI DECIMAL = .166667 DEPTH: 6034  
OPERATOR#, AGENT#: 805550 -

OPERATOR NAME.....: SOUTHLAKE EXPLORATIO  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STONEWALL CO APPRAIS	1.000000	36,310	1	666	0	0	61.95	1.05	1.05	.00	34382
01	STONEWALL COUNTY	1.000000	36,310	2	612	0	0	63.04	1.05	1.05	.00	32188
03	F-M LATERAL ROAD	1.000000	36,310	3	563	0	0	64.16	1.04	1.04	.00	30139
30	ASPERMONT ISD (STONE	1.000000	36,310	4	518	0	0	65.29	1.03	1.03	.00	28216
50	STONEWALL COUNTY HOS	1.000000	36,310		=====	=====	=====					=====
60	COUNTY ROAD DISTRICT	1.000000	36,310		2,359	0	0					124,925
66	CO ENERGY TRANSPORTA	1.000000	36,310									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 6.30 EQUIP VAL: 4,576  
\$/BBLPROD: 7,826 WI OIL VAL: 12,389 RI OIL VAL: 19,342  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 36,310 WI TOTAL: 16,970 RI TOTAL: 19,340

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 1.9  
8.0 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#: 31 VAL: 5,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,430  
LAST YR RI VAL: 20,040  
LAST YR 8/8 VAL: 40,470

LAST YR OIL PROD: 688  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7607 - MATTHEWS FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 31753 - RRC DIST.: 07B FULL RI DECIMAL = .260000 DEPTH: 5510  
OPERATOR#, AGENT#: 847991 -

OPERATOR NAME....: TEXAS ROYALTY CORP.  
OIL FIELD#.....: 31628250  
OIL FIELD NAME...: FLOWERS (CANYON SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 91135 EOR.....:  
ALT RRC#: 31753 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	7,810								
01	STONEWALL COUNTY	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807				
03	F-M LATERAL ROAD	1.000000	7,810	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
50	STONEWALL COUNTY HOS	1.000000	7,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	7,810	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
66	CO ENERGY TRANSPORTA	1.000000	7,810				=====				=====
90	HAMLIN ISD (STONEWAL	1.000000	7,810	8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:			0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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			
-----	-----	-----	-----
	16.0 1		
	10.0 99		

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

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 15A

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7610 - RASH FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 31783 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5604  
OPERATOR#, AGENT#: 682038 -

OPERATOR NAME.....: PRYOR PETROLEUM CORP  
OIL FIELD#.....: 45209400  
OIL FIELD NAME...: J. S. B. (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STONEWALL CO APPRAIS	1.000000	53,670	1	856	0	0	61.95	1.05	1.05	.00	46401
01	STONEWALL COUNTY	1.000000	53,670	2	753	0	0	63.04	1.05	1.05	.00	41551
03	F-M LATERAL ROAD	1.000000	53,670	3	662	0	0	64.16	1.04	1.04	.00	37214
30	ASPERMONT ISD (STONE	1.000000	53,670	4	583	0	0	65.29	1.03	1.03	.00	33325
50	STONEWALL COUNTY HOS	1.000000	53,670		=====	=====	=====					=====
60	COUNTY ROAD DISTRICT	1.000000	53,670		2,854	0	0					158,491
66	CO ENERGY TRANSPORTA	1.000000	53,670									

\$/BBLRESV: 12.59	EQUIP VAL: 4,576
\$/BBLPROD: 14,365	WI OIL VAL: 31,430
WI PAYOUT: 3.3	GAS VAL: 0
RI PAYOUT: 3.0	PRD VAL: 0
8/8 VALUE: 53,670	WI TOTAL: 36,010
	RI TOTAL: 17,660

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 2.5  
-----  
12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,690  
LAST YR RI VAL: 17,760  
LAST YR 8/8 VAL: 91,450

LAST YR OIL PROD: 545  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7608 - MCCOY FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 31879 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 4850  
OPERATOR#, AGENT#: 601025 -

OPERATOR NAME....: NAUMANN OIL & GAS, I  
OIL FIELD#.....: 66964500  
OIL FIELD NAME...: OLD GLORY (CANYON)

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

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

00 STONEWALL CO APPRAIS 1.000000  
01 STONEWALL COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
03 F-M LATERAL ROAD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000  
66 CO ENERGY TRANSPORTA 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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  
-----  
  
30.0 1  
20.0 1  
15.0 99

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

PROD WELLS: 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: WELL #1 PLUGGED 06/22/2022  
REMARKS2: WELL #2 PLUGGED 06/24/2022  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7617 - LACKEY FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 31968 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5316  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 20803750  
OIL FIELD NAME...: CORSICA (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	STONEWALL CO APPRAIS	1.000000	3,900								
01	STONEWALL COUNTY	1.000000	3,900								
03	F-M LATERAL ROAD	1.000000	3,900								
30	ASPERMONT ISD (STONE	1.000000	3,900								
50	STONEWALL COUNTY HOS	1.000000	3,900								
60	COUNTY ROAD DISTRICT	1.000000	3,900								
66	CO ENERGY TRANSPORTA	1.000000	3,900								

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: 1 EQ SCH#: 31 VAL: 4,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/26/2025 MNRLTSIF

LEASE#, NAME.....: 7616 - SWENSON FULL WI DECIMAL = .800000 #WELLS:  
RRC#, WELL#.....: 31976 - RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 4000  
OPERATOR#, AGENT#: 816067 - 198  
OPERATOR NAME....: STASNEY WELL SERVICE  
OIL FIELD#.....: 31362500  
OIL FIELD NAME...: FLAT TOP 162 (SWASTIKA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 112700 UNIT.....:  
ALT LSE#: 91162 EOR.....:  
ALT RRC#: 31976 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0					0
01	STONEWALL COUNTY	1.000000									
03	F-M LATERAL ROAD	1.000000									
50	STONEWALL COUNTY HOS	1.000000									
60	COUNTY ROAD DISTRICT	1.000000									
66	CO ENERGY TRANSPORTA	1.000000									
90	HAMLIN ISD (STONEWAL	1.000000									

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 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: 6,490  
LAST YR RI VAL: 6,550  
LAST YR 8/8 VAL: 13,040

LAST YR OIL PROD: 502  
LAST YR GAS PROD:

REMARKS1: PLUGGED 11/07/2024  
REMARKS2: \*\*JONES XOVER\*  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 7614 - JEFF SMITH FULL WI DECIMAL = .784433 #WELLS: 9  
RRC#, WELL#.....: 32034 - RRC DIST.: 07B FULL RI DECIMAL = .215567 DEPTH: 5062  
OPERATOR#, AGENT#: 834330 -

OPERATOR NAME....: TACOR RESOURCES INC  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STONEWALL CO APPRAIS 1.000000 948,400  
01 STONEWALL COUNTY 1.000000 948,400  
03 F-M LATERAL ROAD 1.000000 948,400  
30 ASPERMONT ISD (STONE 1.000000 948,400  
50 STONEWALL COUNTY HOS 1.000000 948,400  
60 COUNTY ROAD DISTRICT 1.000000 948,400

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	8,607	6,233	0	61.95	1.63	1.63	.00	418263
2	7,178	5,609	0	63.04	1.62	1.62	.00	354957
3	6,101	5,048	0	64.16	1.61	1.61	.00	307059
4	5,186	4,543	0	65.29	1.59	1.59	.00	265604
5	4,408	4,089	0	66.43	1.58	1.58	.00	229700
6	3,747	3,577	0	67.61	1.57	1.57	.00	198724
=====	=====	=====						=====
	35,227	29,099	0					1,774,307

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	7970	0	426233	181000	245,233	227,694	109224
2	7129	0	362086	181000	181,086	144,943	80684
3	6376	0	313435	181000	132,435	91,382	60734
4	5667	0	271271	181000	90,271	53,697	45708
5	5069	0	234769	181000	53,769	27,572	34398
6	4405	0	203129	181000	22,129	9,782	25880
=====	=====	=====	=====	=====	=====	=====	=====
	36616	0	1810923	1086000	724,923	555,070	356628

\$/BBLRESV: 19.68 EQUIP VAL: 36,703  
\$/BBLPROD: 0 WI OIL VAL: 543,846 RI OIL VAL: 349,417  
WI PAYOUT: 3.4 GAS VAL: 11,223 GAS VAL: 7,211  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
\*\*\*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 948,400 WI TOTAL: 591,770 RI TOTAL: 356,630  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 1.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
181,000		18	
		10.0 5	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.1 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 11 VAL: 50,400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 11 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 278,970  
LAST YR RI VAL: 234,280  
LAST YR 8/8 VAL: 513,250

LAST YR OIL PROD: 9,725  
LAST YR GAS PROD: 4,326

REMARKS1: TY2025 LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7619 - MCCOY FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 32057 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5930  
OPERATOR#, AGENT#: 170037 -

OPERATOR NAME....: COMSTOCK ENERGY, LLC  
OIL FIELD#.....: 66964001  
OIL FIELD NAME...: OLD GLORY

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

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

00 STONEWALL CO APPRAIS 1.000000 1,950  
01 STONEWALL COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952  
03 F-M LATERAL ROAD 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 ASPERMONT ISD (STONE 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 STONEWALL COUNTY HOS 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 COUNTY ROAD DISTRICT 1.000000 1,950  
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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  
-----

99

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

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 2 EQ SCH#: VAL: 2,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7615 - MCMILLIN IS FULL WI DECIMAL = .837935 #WELLS: 2  
RRC#, WELL#.....: 32061 - RRC DIST.: 07B FULL RI DECIMAL = .162065 DEPTH: 4550  
OPERATOR#, AGENT#: 817555 - 244

OPERATOR NAME.....: STEPHENS & JOHNSON O  
GAS FIELD#.....: 37328333  
GAS FIELD NAME...: GUEST (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	2,432	0	0	60.67	1.05	1.05	.00	123637
				2	2,334	0	0	61.74	1.05	1.05	.00	120785
				3	2,241	0	0	62.82	1.04	1.04	.00	117982
				4	2,151	0	0	63.94	1.03	1.03	.00	115282
				5	2,065	0	0	65.07	1.02	1.02	.00	112626
				6	1,982	0	0	66.22	1.02	1.02	.00	110032
				7	1,903	0	0	66.22	1.02	1.02	.00	105631
				8	1,827	0	0	66.22	1.02	1.02	.00	101405
00	STONEWALL CO APPRAIS	1.000000	325,650	9	1,754	0	0	66.22	1.02	1.02	.00	97349
01	STONEWALL COUNTY	1.000000	325,650	10	1,684	0	0	66.22	1.02	1.02	.00	93455
03	F-M LATERAL ROAD	1.000000	325,650	11	1,616	0	0	66.22	1.02	1.02	.00	89717
30	ASPERMONT ISD (STONE	1.000000	325,650	12	1,552	0	0	66.22	1.02	1.02	.00	86128
50	STONEWALL COUNTY HOS	1.000000	325,650	13	1,490	0	0	66.22	1.02	1.02	.00	82683
60	COUNTY ROAD DISTRICT	1.000000	325,650	14	1,430	0	0	66.22	1.02	1.02	.00	79376
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					26,461	0	0					1,436,088

	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	123637	78000	45,637	42,373	22299
	2	0	0	120785	78000	42,785	34,246	18943
	3	0	0	117982	78000	39,982	27,588	16090
	4	0	0	115282	78000	37,282	22,177	13671

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	0	0	112626	78000	34,626	17,756	11614
				6	0	0	110032	78000	32,032	14,160	9866
YRS FLAT:	FMVF:	8/8 RES:		7	0	0	105631	78000	27,631	10,530	8236
				8	0	0	101405	78000	23,405	7,689	6876
				9	0	0	97349	78000	19,349	5,480	5740
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: .84			10	0	0	93455	78000	15,455	3,773	4791
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			11	0	0	89717	78000	11,717	2,466	4000
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5			12	0	0	86128	78000	8,128	1,475	3339
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	0	0	82683	78000	4,683	732	2787
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	0	0	79376	78000	1,376	186	2327
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	1436088	1092000	344,088	190,631	130579
-----	-----	-----	-----								
78,000	6.8				\$/BBLRESV: 8.60		EQUIP VAL: 4,436				
-----	-----	-----	-----		\$/BBLPROD: 33,456		WI OIL VAL: 190,631		RI OIL VAL: 130,579		
	4.0 99				WI PAYOUT: 4.8		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		325,650		WI TOTAL: 195,070		RI TOTAL: 130,580

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

PROD WELLS: 2 EQ SCH#: 11 VAL: 9,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 290,270  
LAST YR RI VAL: 141,740  
LAST YR 8/8 VAL: 432,010

LAST YR OIL PROD: 2,385  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 13396  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 7618 - EAST FRANKIRK (CANYON SAND)UN FULL WI DECIMAL = .801763 #WELLS: 15  
RRC#, WELL#.....: 32065 - RRC DIST.: 07B FULL RI DECIMAL = .198237 DEPTH:

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STONEWALL CO APPRAIS 1.000000 710,930  
01 STONEWALL COUNTY 1.000000 710,930  
03 F-M LATERAL ROAD 1.000000 710,930  
30 ASPERMONT ISD (STONE 1.000000 710,930  
50 STONEWALL COUNTY HOS 1.000000 710,930  
60 COUNTY ROAD DISTRICT 1.000000 710,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,370 0 0 61.95 1.05 1.05 .00 316393  
2 5,892 0 0 63.04 1.05 1.05 .00 297800  
3 5,361 0 0 64.16 1.04 1.04 .00 275813  
4 4,879 0 0 65.29 1.03 1.03 .00 255410  
5 4,440 0 0 66.43 1.02 1.02 .00 236481  
6 4,040 0 0 67.61 1.02 1.02 .00 219021  
7 3,676 0 0 67.61 1.02 1.02 .00 199309  
8 3,345 0 0 67.61 1.02 1.02 .00 181371

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 316393 181000 135,393 125,710 72949  
2 0 0 297800 181000 116,800 93,488 59705  
3 0 0 275813 181000 94,813 65,422 48085  
4 0 0 255410 181000 74,410 44,262 38720  
5 0 0 236481 181000 55,481 28,450 31174  
6 0 0 219021 181000 38,021 16,808 25106  
7 0 0 199309 181000 18,309 6,977 19867  
8 0 0 181371 181000 371 122 15721

=====

0 0 1981598 1448000 533,598 381,239 311327

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
181,000 18.0  
-----

6.0 1  
9.0 99

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

PROD WELLS: 8 EQ SCH#: 31 VAL: 20,800  
SERV WELLS: 2 EQ SCH#: 31 VAL: 2,000  
INJ WELLS: 5 EQ SCH#: 31 VAL: 5,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 427,090  
LAST YR RI VAL: 345,440  
LAST YR 8/8 VAL: 772,530

LAST YR OIL PROD: 7,171  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 13665.  
REMARKS2: TY2025:LOE RENDERED TY26=167K  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7620 - GREEN MARTIAN FULL WI DECIMAL = .773194 #WELLS: 1  
RRC#, WELL#.....: 32086 - RRC DIST.: 07B FULL RI DECIMAL = .226806 DEPTH: 6291

OPERATOR#, AGENT#: 565589 - 198  
OPERATOR NAME....: MIDLAND OIL AND GAS,  
OIL FIELD#.....: 32657666  
OIL FIELD NAME...: FRANKIRK, NW. (STRAWN SAND)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	134	0	61.95	1.05	1.05	.00	6419
				=====	=====	=====					=====
					134	0					6,419
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	6419	6000	419	389	1756
00	STONEWALL CO APPRAIS	1.000000	7,450	=====	=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	7,450		0	0	6419	6000	419	389	1756
03	F-M LATERAL ROAD	1.000000	7,450								
30	ASPERMONT ISD (STONE	1.000000	7,450	\$/BBLRESV: 3.75		EQUIP VAL:		5,298			
50	STONEWALL COUNTY HOS	1.000000	7,450	\$/BBLPROD: 0		WI OIL VAL:		389		RI OIL VAL: 1,756	
60	COUNTY ROAD DISTRICT	1.000000	7,450	WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		7,450		WI TOTAL:		5,690	
								RI TOTAL:		1,760	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.500 De/Dt: 9.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
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: 4,280  
LAST YR 8/8 VAL: 11,090

LAST YR OIL PROD: 190  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/26/2025 MNRLTSIF

LEASE#, NAME.....: 7621 - SPITZER FULL WI DECIMAL = .760000 #WELLS: 4  
RRC#, WELL#.....: 32158 - RRC DIST.: 07B FULL RI DECIMAL = .240000 DEPTH: 6120  
OPERATOR#, AGENT#: 149454 - 198

OPERATOR NAME....: CHISHOLM OPERATING,  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 STONEWALL CO APPRAIS 1.000000 252,400  
01 STONEWALL COUNTY 1.000000 252,400  
03 F-M LATERAL ROAD 1.000000 252,400  
30 ASPERMONT ISD (STONE 1.000000 252,400  
50 STONEWALL COUNTY HOS 1.000000 252,400  
60 COUNTY ROAD DISTRICT 1.000000 252,400  
66 CO ENERGY TRANSPORTA 1.000000 252,400

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,716	2,993	0	61.95	1.09	1.09	.00	127875
2	2,379	2,484	0	63.04	1.09	1.09	.00	113979
3	2,115	2,061	0	64.16	1.08	1.08	.00	103131
4	1,899	1,711	0	65.29	1.07	1.07	.00	94229
5	1,722	1,420	0	66.43	1.06	1.06	.00	86938
6	1,571	1,178	0	67.61	1.05	1.05	.00	80724
=====	=====	=====						=====
	12,402	11,847	0					606,876

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	2479	0	130354	80000	50,354	46,553	38220
2	2058	0	116037	80000	36,037	28,475	29329
3	1692	0	104823	80000	24,823	16,764	22840
4	1392	0	95621	80000	15,621	9,017	17962
5	1144	0	88082	80000	8,082	3,987	14263
6	941	0	81665	80000	1,665	702	11400
=====	=====	=====	=====	=====	=====	=====	=====
	9706	0	616582	480000	136,582	105,498	134014

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 11.02 EQUIP VAL: 12,890  
\$/BBLPROD: 0 WI OIL VAL: 103,837 RI OIL VAL: 131,904  
WI PAYOUT: 3.5 GAS VAL: 1,661 GAS VAL: 2,110  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 252,400 WI TOTAL: 118,390 RI TOTAL: 134,010  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .87  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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		9	
		17.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.0 D B: .870 De/Dt: 13.0 / 5.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: 3 EQ SCH#: 31 VAL: 12,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,610  
LAST YR RI VAL: 52,800  
LAST YR 8/8 VAL: 100,410

LAST YR OIL PROD: 3,267  
LAST YR GAS PROD: 2,105

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7624 - COATS UNIT FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 32176 - RRC DIST.: 07B FULL RI DECIMAL = .187500 DEPTH: 5200  
OPERATOR#, AGENT#: 800750 - 198

OPERATOR NAME.....: SOJOURNER DRILLING C  
OIL FIELD#.....: 04170333  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	1	1,040	0	0	61.95	1.05	1.05	.00	52348
ALT JOB#:	UNIT.....:	2	902	0	0	63.04	1.05	1.05	.00	46200
ALT LSE#:	EOR.....:	3	802	0	0	64.16	1.04	1.04	.00	41808
ALT RRC#:	GRAPH.....:	4	726	0	0	65.29	1.03	1.03	.00	38513
		=====	=====	=====	=====					=====
			3,470	0	0					178,869

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	66,790	1	0	0	52348	36000	16,348	15,179	11265
01	STONEWALL COUNTY	1.000000	66,790	2	0	0	46200	36000	10,200	8,164	8645
03	F-M LATERAL ROAD	1.000000	66,790	3	0	0	41808	36000	5,808	4,008	6803
30	ASPERMONT ISD (STONE	1.000000	66,790	4	0	0	38513	36000	2,513	1,495	5450
50	STONEWALL COUNTY HOS	1.000000	66,790								
60	COUNTY ROAD DISTRICT	1.000000	66,790								
66	CO ENERGY TRANSPORTA	1.000000	66,790								
					0	0	178869	144000	34,869	28,846	32163

\$/BBLRESV:	10.23	EQUIP VAL:	5,781		
\$/BBLPROD:	0	WI OIL VAL:	28,846	RI OIL VAL:	32,163
WI PAYOUT:	3.9	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	66,790	WI TOTAL:	34,630	RI TOTAL:	32,160

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
36,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.1 D	B: 1.500	De/Dt: 14.5 / 5.0
GAS:	M	B:	De/Dt: /
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:	49,990
LAST YR RI VAL:	35,740
LAST YR 8/8 VAL:	85,730

LAST YR OIL PROD:	1,219
LAST YR GAS PROD:	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7625 - FLAT TOP RANCH FM FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 32182 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH:  
OPERATOR#, AGENT#: 601359 - 244  
OPERATOR NAME....: NBX ENERGY, LLC  
OIL FIELD#.....: 20803250  
OIL FIELD NAME...: CORSICA (BEND CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000		0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000							
03	F-M LATERAL ROAD	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
50	STONEWALL COUNTY HOS	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
60	COUNTY ROAD DISTRICT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
66	CO ENERGY TRANSPORTA	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
93	RULE ISD (STONEWALL	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	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: SHUT IN - NO PROD  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 2/19/2025 MNRLTSIF

```
LEASE#, NAME.....:      7643 - SCOGGINS FLOSSIE E.          FULL WI DECIMAL = .750000          #WELLS:
RRC#, WELL#.....:    32197 -          RRC DIST.: 07B      FULL RI DECIMAL = .250000          DEPTH:
```

OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME.....: L.C.S. PRODUCTION CO

OIL FIELD#.....: 04170666

OIL FIELD NAME...: ASPERMONT LAKE (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	2	1,578	0	0	31.17	.00	.00	.00	36890
ALT JOB#:	UNIT.....:	3	1,471	0	0	31.72	.00	.00	.00	34995
ALT LSE#:	EOR.....:	4	1,380	0	0	32.28	.00	.00	.00	33410
ALT RRC#:	GRAPH.....:	5	1,302	0	0	32.85	.00	.00	.00	32078

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	1,233	0	0	33.43	.00	.00	.00	30914
---	---	---	---	7	1,171	0	0	33.43	.00	.00	.00	29360
00	STONEWALL CO APPRAIS	1.000000	133,070	8	1,112	0	0	33.43	.00	.00	.00	27881
01	STONEWALL COUNTY	1.000000	133,070	9	1,056	0	0	33.43	.00	.00	.00	26477
03	F-M LATERAL ROAD	1.000000	133,070	10	1,003	0	0	33.43	.00	.00	.00	25148
30	ASPERMONT ISD (STONE	1.000000	133,070	11	953	0	0	33.43	.00	.00	.00	23894
50	STONEWALL COUNTY HOS	1.000000	133,070	12	905	0	0	33.43	.00	.00	.00	22691
60	COUNTY ROAD DISTRICT	1.000000	133,070	13	860	0	0	33.43	.00	.00	.00	21562
				14	817	0	0	33.43	.00	.00	.00	20484

=====	=====	=====	=====
16.551	0	0	405.067

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	0	39283	20000	19,283	17,827	12158
			2	0	36890	20000	16,890	13,346	9843
			3	0	34995	20000	14,995	10,127	8049
			4	0	33410	20000	13,410	7,741	6625
*** PARAMETERS ***			5	0	32078	20000	12,078	5,959	5483
			6	0	30914	20000	10,914	4,602	4555
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	7	0	29360	20000	9,360	3,373	3730
YRS FLAT:	FMVF:	8/8 RES:	8	0	27881	20000	7,881	2,428	3053
			9	0	26477	20000	6,477	1,705	2500
OIL WELLHEAD PRICE: 36.92	GAS WI GR PRICE:		10	0	25148	20000	5,148	1,158	2047
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		11	0	23894	20000	3,894	749	1676
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		12	0	22691	20000	2,691	442	1372
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	0	21562	20000	1,562	219	1124
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	0	20484	20000	484	58	921

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	0	0	405067	280000	125,067	69,734	63136
20,000				\$/BBLRESV:	5.62	EQUIP VAL:	197			
				\$/BBLPROD:	0	WI OIL VAL:	69,734	RI OIL VAL:	63,136	
				WI PAYOUT:	4.4	GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:	0	
				8/8 VALUE:	133,070	WI TOTAL:	69,930	RI TOTAL:	63,140	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.9 D B: 1.500 De/Dt: 8.0 / 5.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 11 VAL: 400

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 125,270

LAST YR RI VAL: 83,630

LAST YR 8/8 VAL: 208,900

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: SEE NOTES

REMARKS2:

MC1: S

MC2: 19A

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7634 - SCOGGINS FLOSSIE E -A- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 32198 - 4 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH:  
OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170666  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: 3.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.93	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	1,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 4186  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7635 - SCOGGINS UNIT FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 32199 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5100  
OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170666  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	1	506	0	0	61.95	1.05	1.05	.00	23510
ALT JOB#:	UNIT.....:	2	450	0	0	63.04	1.05	1.05	.00	21276
ALT LSE#:	EOR.....:	3	406	0	0	64.16	1.04	1.04	.00	19537
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,362	0	0					64,323

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	32,210	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	32,210	1	0	0	23510	19000	4,510	4,187	7308
03	F-M LATERAL ROAD	1.000000	32,210	2	0	0	21276	19000	2,276	1,822	5751
30	ASPERMONT ISD (STONE	1.000000	32,210	3	0	0	19537	19000	537	371	4592
50	STONEWALL COUNTY HOS	1.000000	32,210	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	32,210		0	0	64323	57000	7,323	6,380	17651

\$/BBLRESV:	6.25	EQUIP VAL:	8,177		
\$/BBLPROD:	0	WI OIL VAL:	6,380	RI OIL VAL:	17,651
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	32,210	WI TOTAL:	14,560	RI TOTAL:	17,650

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
19,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.500 De/Dt: 12.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	5,700
SERV WELLS:	1	EQ SCH#:	31	VAL:	4,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 21,030  
LAST YR RI VAL: 19,820  
LAST YR 8/8 VAL: 40,850

LAST YR OIL PROD: 576  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 14005  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7637 - WEIR 'A' FULL WI DECIMAL = .851266 #WELLS: 2  
RRC#, WELL#.....: 32201 - RRC DIST.: 07B FULL RI DECIMAL = .148734 DEPTH: 3016

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60495600  
OIL FIELD NAME...: MENGEL (TANNEHILL)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	196	0	61.95	1.05	1.05	.00	10336
				=====	=====	=====					=====
					196	0					10,336
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	10000	336	311	1677	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STONEWALL CO APPRAIS	1.000000	8,400								
01	STONEWALL COUNTY	1.000000	8,400		0	0	10000	336	311	1677	
03	F-M LATERAL ROAD	1.000000	8,400								
30	ASPERMONT ISD (STONE	1.000000	8,400	\$/BBLRESV: 1.86		EQUIP VAL:		6,413			
50	STONEWALL COUNTY HOS	1.000000	8,400	\$/BBLPROD: 0		WI OIL VAL:		311		RI OIL VAL: 1,677	
60	COUNTY ROAD DISTRICT	1.000000	8,400	WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
66	CO ENERGY TRANSPORTA	1.000000	8,400	RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		8,400		WI TOTAL:		6,720	
								RI TOTAL:		1,680	

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

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: .6 D B: 1.500 De/Dt: 15.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,900  
SERV WELLS: 1 EQ SCH#: 31 VAL: 3,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,990  
LAST YR RI VAL: 2,550  
LAST YR 8/8 VAL: 9,540

LAST YR OIL PROD: 238  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7629 - VAN NORMAN FULL WI DECIMAL = .831018 #WELLS: 1  
RRC#, WELL#.....: 32202 - RRC DIST.: 07B FULL RI DECIMAL = .168982 DEPTH: 5229

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	5,560								
01	STONEWALL COUNTY	1.000000	5,560	\$/BBLRESV:	.00	EQUIP VAL:	5,563				
03	F-M LATERAL ROAD	1.000000	5,560	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	5,560	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	5,560	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	5,560				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	5,560	8/8 VALUE:	5,560	WI TOTAL:	5,560	RI TOTAL:			0

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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  
-----  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,560  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,560

LAST YR OIL PROD: 2  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 18A

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7630 - PUMPHREY FULL WI DECIMAL = .764895 #WELLS: 2  
RRC#, WELL#.....: 32206 - 1 RRC DIST.: 07B FULL RI DECIMAL = .235105 DEPTH: 6152  
OPERATOR#, AGENT#: 601025 -

OPERATOR NAME.....: NAUMANN OIL & GAS, I  
OIL FIELD#.....: 73419333  
OIL FIELD NAME...: PUMPHREY (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	632	0	0	61.95	1.05	1.05	.00	29947
				2	546	0	0	63.04	1.05	1.05	.00	26328
				3	483	0	0	64.16	1.04	1.04	.00	23704
				4	436	0	0	65.29	1.03	1.03	.00	21774
				5	399	0	0	66.43	1.02	1.02	.00	20274
				6	369	0	0	67.61	1.02	1.02	.00	19083
				7	344	0	0	67.61	1.02	1.02	.00	17790
				8	322	0	0	67.61	1.02	1.02	.00	16652
00	STONEWALL CO APPRAIS	1.000000	98,220	9	305	0	0	67.61	1.02	1.02	.00	15773
01	STONEWALL COUNTY	1.000000	98,220	10	288	0	0	67.61	1.02	1.02	.00	14894
03	F-M LATERAL ROAD	1.000000	98,220	11	274	0	0	67.61	1.02	1.02	.00	14170
30	ASPERMONT ISD (STONE	1.000000	98,220	12	262	0	0	67.61	1.02	1.02	.00	13549
50	STONEWALL COUNTY HOS	1.000000	98,220	13	251	0	0	67.61	1.02	1.02	.00	12980
60	COUNTY ROAD DISTRICT	1.000000	98,220	14	240	0	0	67.61	1.02	1.02	.00	12412
66	CO ENERGY TRANSPORTA	1.000000	98,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
					5,151	0	0					259,330

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	0	0	29947	12000	17,947	16,592	8547
	2	0	0	26328	12000	14,328	11,322	6477
	3	0	0	23704	12000	11,704	7,904	5027
	4	0	0	21774	12000	9,774	5,642	3981
*** PARAMETERS ***	5	0	0	20274	12000	8,274	4,082	3196
	6	0	0	19083	12000	7,083	2,987	2593
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	7	0	0	17790	12000	5,790	2,087	2084
YRS FLAT: FMVF: 8/8 RES:	8	0	0	16652	12000	4,652	1,433	1681
	9	0	0	15773	12000	3,773	993	1373
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84	10	0	0	14894	12000	2,894	651	1118
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84	11	0	0	14170	12000	2,170	417	917
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5	12	0	0	13549	12000	1,549	255	756
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	13	0	0	12980	12000	980	138	624
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	14	0	0	12412	12000	412	49	514
	=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----					
12,000				\$/BBLRESV: 13.85	EQUIP VAL: 4,781			
				\$/BBLPROD: 0	WI OIL VAL: 54,552	RI OIL VAL: 38,888		
				WI PAYOUT: 4.7	GAS VAL: 0	GAS VAL: 0		
				RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0		
					=====	=====		
				8/8 VALUE: 98,220	WI TOTAL: 59,330	RI TOTAL: 38,890		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.500 De/Dt: 15.0 / 3.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: 1 EQ SCH#: 31 VAL: 4,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,680  
LAST YR RI VAL: 58,200  
LAST YR 8/8 VAL: 167,880

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

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 18A



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 207 HASKELL LAST UPDATE: 2/22/2025 MNRLTSIF

LEASE#, NAME.....: 7627 - FLAT TOP RANCH PC FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 32215 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5205  
OPERATOR#, AGENT#: 601359 - 244

OPERATOR NAME.....: NBX ENERGY, LLC  
OIL FIELD#.....: 31247500  
OIL FIELD NAME...: FLAT TOP JC (STRAWN, UPPER)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	44,590	81,962	0	62.58	4.66	4.66	2092832
				2	36,564	61,243	0	63.68	4.62	4.62	1746297
				3	31,160	49,874	0	64.80	4.59	4.59	1514376
				4	27,251	42,545	0	65.94	4.55	4.55	1347698
				5	24,282	37,365	0	67.11	4.52	4.52	1222174
				6	21,943	33,483	0	68.29	4.48	4.48	1123866
				7	20,049	30,446	0	68.29	4.48	4.48	1026860
				8	18,479	27,997	0	68.29	4.48	4.48	946448
				9	17,156	25,972	0	68.29	4.48	4.48	878687
				10	16,028	24,267	0	68.29	4.48	4.48	820914
				11	15,050	22,808	0	68.29	4.48	4.48	770823
				12	14,194	21,546	0	68.29	4.48	4.48	726981
				13	13,438	20,436	0	68.29	4.48	4.48	688261
				14	12,766	19,414	0	68.29	4.48	4.48	653843
				15	12,128	18,443	0	68.29	4.48	4.48	621166
				16	11,522	17,521	0	68.29	4.48	4.48	590128
				17	10,946	16,645	0	68.29	4.48	4.48	560627
				18	10,399	15,813	0	68.29	4.48	4.48	532611
				19	9,879	15,022	0	68.29	4.48	4.48	505978
				20	9,385	14,271	0	68.29	4.48	4.48	480676
				21	8,916	13,557	0	68.29	4.48	4.48	456655
				=====	=====	=====	=====	=====	=====	=====	=====
					386,125	610,630	0				19,307,901

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

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				1	286457	0	2379289	500000	1,879,289	1,744,882	739563
YRS FLAT: FMVF: 8/8 RES:				2	212207	0	1958504	500000	1,458,504	1,167,401	529365
OIL WELLHEAD PRICE: 75.41 GAS WI GR PRICE: 3.71				3	171691	0	1686067	500000	1,186,067	818,398	396287
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71				4	145185	0	1492883	500000	992,883	590,606	305116
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5				5	126667	0	1348841	500000	848,841	435,277	239716
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y				6	112503	0	1236369	500000	736,369	325,519	191068
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	102299	0	1129159	500000	629,159	239,767	151740
				8	94070	0	1040518	500000	540,518	177,570	121589
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	87266	0	965953	500000	465,953	131,962	98153
				10	81537	0	902451	500000	402,451	98,259	79741
500,000				11	76635	0	847458	500000	347,458	73,129	65113
				12	72395	0	799376	500000	299,376	54,319	53409
				13	68665	0	756926	500000	256,926	40,186	43975
				14	65231	0	719074	500000	219,074	29,540	36328
				15	61968	0	683134	500000	183,134	21,287	30010
				16	58871	0	648999	500000	148,999	14,931	24792
				17	55927	0	616554	500000	116,554	10,069	20480
				18	53132	0	585743	500000	85,743	6,385	16919
ALT JAN 1 HYPERBOLIC FORECAST:				19	50474	0	556452	500000	56,452	3,624	13976
OIL: 137.0 D B: 1.200 De/Dt: 20.0 / 5.0				20	47951	0	528627	500000	28,627	1,585	11545
GAS: 271.0 D B: 1.400 De/Dt: 30.0 / 5.0				21	45552	0	502207	500000	2,207	105	9538
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					2076683	0	21384584	1050000010	884,584	5,984,801	3178423

PROD WELLS: 11 EQ SCH#: 11 VAL: 79,200  
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,474,860  
LAST YR RI VAL: 1,959,330  
LAST YR 8/8 VAL: 5,434,190

LAST YR OIL PROD: 58,371  
LAST YR GAS PROD: 81,048

REMARKS1: RRC 32215  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 433 STONEWALL      LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....	7632 - WEIR	FULL WI DECIMAL =	.778750	#WELLS:	1
RRC#, WELL#.....	32216 -	RRC DIST... 07B	FULL RI DECIMAL =	.221250	DEPTH: 4700

OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME.....: L.C.S. PRODUCTION CO

OIL FIELD#.....: 37328333

OIL FIELD NAME...: GUEST (CANYON SAND)

ALT FRZ.:	ALT G\$ RRC:	2	612	0	0	63.04	1.05	1.05	.00	30080
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		1,278	0	0					62,210
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	22,660	1	0	0	32130	29000	3,130	2,906	8513
01	STONEWALL COUNTY	1.000000	22,660	2	0	0	30080	29000	1,080	864	6930
03	F-M LATERAL ROAD	1.000000	22,660		=====	=====	=====	=====	=====	=====	=====
30	ASPERMONT ISD (STONE	1.000000	22,660		0	0	62210	58000	4,210	3,770	15443
50	STONEWALL COUNTY HOS	1.000000	22,660								
60	COUNTY ROAD DISTRICT	1.000000	22,660		\$/BBLRESV:	3.79	EQUIP VAL:		3,452		

\$/BBLRESV:	3.79	EQUIP VAL:	3,452		
\$/BBLPROD:	2,547	WI OIL VAL:	3,770	RI OIL VAL:	15,443
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	22,660	WI TOTAL:	7,220	RI TOTAL:	15,440

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

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

OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84
TYPE..(USNPQLHCT).. S	GAS %TAX ALLOW.: 12.5
GRAV 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	1.9		
-----	-----	-----	-----
	8.0 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#: 31  VAL:      3,900
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	17,130
LAST YR	RI VAL:	21,380
LAST YR	8/8 VAL:	38,510

LAST YR OIL PROD: 690  
LAST YR GAS PROD:

REMARKS1: TY2025:LOE RENDERED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/02/2025 MNRLTSIF

LEASE#, NAME.....: 7633 - SCOGGINS FLOSSIE E FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 32236 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5046  
OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170333  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	3,521	0	61.95	1.05	1.05	.00	163594
				2	3,197	0	63.04	1.05	1.05	.00	151154
				3	2,947	0	64.16	1.04	1.04	.00	141810
				4	2,746	0	65.29	1.03	1.03	.00	134465
				5	2,579	0	66.43	1.02	1.02	.00	128492
				6	2,439	0	67.61	1.02	1.02	.00	123676
				7	2,317	0	67.61	1.02	1.02	.00	117489
				8	2,201	0	67.61	1.02	1.02	.00	111607
00	STONEWALL CO APPRAIS	1.000000	500,510	9	2,091	0	67.61	1.02	1.02	.00	106029
01	STONEWALL COUNTY	1.000000	500,510	10	1,986	0	67.61	1.02	1.02	.00	100705
03	F-M LATERAL ROAD	1.000000	500,510	11	1,887	0	67.61	1.02	1.02	.00	95685
30	ASPERMONT ISD (STONE	1.000000	500,510	12	1,793	0	67.61	1.02	1.02	.00	90919
50	STONEWALL COUNTY HOS	1.000000	500,510	=====	=====	=====					=====
60	COUNTY ROAD DISTRICT	1.000000	500,510	29,704	0	0					1,465,625

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	0	163594	90000	73,594	68,331	50850
				2	0	151154	90000	61,154	48,948	40856
				3	0	141810	90000	51,810	35,749	33331
				4	0	134465	90000	44,465	26,450	27482
				5	0	128492	90000	38,492	19,738	22836
				6	0	123676	90000	33,676	14,887	19113
				7	0	117489	90000	27,489	10,476	15789
				8	0	111607	90000	21,607	7,098	13042
				9	0	106029	90000	16,029	4,540	10774
				10	0	100705	90000	10,705	2,614	8898
				11	0	95685	90000	5,685	1,197	7352
				12	0	90919	90000	919	167	6075
				=====	=====	=====	=====	=====	=====	=====
				0	0	1465625	1080000	385,625	240,195	256398
				\$/BBLRESV:	10.78	EQUIP VAL:	3,913			
				\$/BBLPROD:	0	WI OIL VAL:	240,195	RI OIL VAL:	256,398	
				WI PAYOUT:	4.3	GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
				8/8 VALUE:	500,510	WI TOTAL:	244,110	RI TOTAL:	256,400	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.2 D B: 1.880 De/Dt: 10.0 / 5.0  
GAS: M B: De/Dt: /  
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: 515,460  
LAST YR RI VAL: 260,260  
LAST YR 8/8 VAL: 775,720

LAST YR OIL PROD: 3,979  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 4185  
REMARKS2: TY2025: LOE RENDERED  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7648 - SPITZER FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 32237 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 6122

OPERATOR#, AGENT#: 149454 - 198  
OPERATOR NAME....: CHISHOLM OPERATING,  
OIL FIELD#.....: 73419666  
OIL FIELD NAME...: PUMPHREY (STRAWN 5200)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980								
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
60	COUNTY ROAD DISTRICT	1.000000	980				=====			=====	
66	CO ENERGY TRANSPORTA	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

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

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 4/23/2025 MNRLTSIF

LEASE#, NAME.....: 7638 - MCMILLIN, I.S. AC. 11 FULL WI DECIMAL = .816266 #WELLS: 1  
RRC#, WELL#.....: 32277 - RRC DIST.: 07B FULL RI DECIMAL = .183734 DEPTH: 2995

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 60495600  
OIL FIELD NAME...: MENGEL (TANNEHILL)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	187	0	61.95	1.05	1.05	.00	9456
				=====	=====	=====					=====
					187	0					9,456
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	9456	13000	-3,544	-3,291	1984
00	STONEWALL CO APPRAIS	1.000000	4,400	=====	=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	4,400		0	0	9456	13000	3,544-	3,291-	1984
03	F-M LATERAL ROAD	1.000000	4,400								
30	ASPERMONT ISD (STONE	1.000000	4,400	\$/BBLRESV: 21.56		EQUIP VAL:		2,417			
50	STONEWALL COUNTY HOS	1.000000	4,400	\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 1,984	
60	COUNTY ROAD DISTRICT	1.000000	4,400	WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		4,400		WI TOTAL:		2,420	
								RI TOTAL:		1,980	

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: .9 D B: .104 De/Dt: 68.5 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 123,750  
LAST YR RI VAL: 54,090  
LAST YR 8/8 VAL: 177,840

LAST YR OIL PROD: 758  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/22/2025 MNRLTSIF

LEASE#, NAME.....: 7636 - BISSETT FULL WI DECIMAL = .759000 #WELLS: 1  
RRC#, WELL#.....: 32296 - RRC DIST.: 07B FULL RI DECIMAL = .241000 DEPTH: 5540  
OPERATOR#, AGENT#: 800750 -

OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 08418500  
OIL FIELD NAME...: BISSETT, E. (STRAWN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	4,212	0	0	61.95	1.05	1.05	.00	198048
ALT JOB#:	UNIT.....:	2	3,301	0	0	63.04	1.05	1.05	.00	157944
ALT LSE#:	EOR.....:	3	2,715	0	0	64.16	1.04	1.04	.00	132214
ALT RRC#:	GRAPH.....:	4	2,303	0	0	65.29	1.03	1.03	.00	114125
		5	2,000	0	0	66.43	1.02	1.02	.00	100841
		6	1,769	0	0	67.61	1.02	1.02	.00	90778

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	16,300	0	0				793,950

00	STONEWALL CO APPRAIS	1.000000	370,060							
01	STONEWALL COUNTY	1.000000	370,060							
03	F-M LATERAL ROAD	1.000000	370,060	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
30	ASPERMONT ISD (STONE	1.000000	370,060	--	-----	-----	-----	-----	-----	-----
50	STONEWALL COUNTY HOS	1.000000	370,060	1	0	0	198048	100000	98,048	91,036
60	COUNTY ROAD DISTRICT	1.000000	370,060	2	0	0	157944	97500	60,444	48,380
66	CO ENERGY TRANSPORTA	1.000000	370,060	3	0	0	132214	95063	37,151	25,635
				4	0	0	114125	92686	21,439	12,753
				5	0	0	100841	90369	10,472	5,370
				6	0	0	90778	88110	2,668	1,179
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	793950	563728	230,222	184,353
										181559

\$/BBLRESV:	14.90	EQUIP VAL:	4,151		
\$/BBLPROD:	0	WI OIL VAL:	184,353	RI OIL VAL:	181,559
WI PAYOUT:	2.8	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	370,060	WI TOTAL:	188,500	RI TOTAL:	181,560
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000			
-----	-----	-----	-----
1			
2.5 5			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.3 D B: 1.000 De/Dt: 24.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 476,140  
LAST YR RI VAL: 430,540  
LAST YR 8/8 VAL: 906,680

LAST YR OIL PROD: 5,383  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7642 - SCOGGINS UNIT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 32308 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5240

OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170333  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON REEF)

ALT FRZ.:	ALT G\$ RRC:	1	951	0	0	61.95	1.05	1.05	.00	44186
ALT JOB#:	UNIT.....:	2	845	0	0	63.04	1.05	1.05	.00	39952
ALT LSE#:	EOR.....:	3	765	0	0	64.16	1.04	1.04	.00	36812
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,561	0	0					120,950

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	53,000	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	53,000	1	0	0	44186	35000	9,186	8,529	13735
03	F-M LATERAL ROAD	1.000000	53,000	2	0	0	39952	35000	4,952	3,964	10798
30	ASPERMONT ISD (STONE	1.000000	53,000	3	0	0	36812	35000	1,812	1,250	8652
50	STONEWALL COUNTY HOS	1.000000	53,000	=====	=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	53,000		0	0	120950	105000	15,950	13,743	33185
66	CO ENERGY TRANSPORTA	1.000000	53,000								

\$/BBLRESV:	7.16	EQUIP VAL:	6,070		
\$/BBLPROD:	0	WI OIL VAL:	13,743	RI OIL VAL:	33,185
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	53,000	WI TOTAL:	19,810	RI TOTAL:	33,190

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
35,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: 1.500 De/Dt: 12.0 / 5.0  
GAS: M B: De/Dt: /  
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: 31,880  
LAST YR RI VAL: 37,290  
LAST YR 8/8 VAL: 69,170

LAST YR OIL PROD: 1,067  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/20/2025 MNRLTSIF

LEASE#, NAME.....: 7646 - COATS 161 FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 32339 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH:  
OPERATOR#, AGENT#: 800750 - 198  
OPERATOR NAME....: SOJOURNER DRILLING C  
OIL FIELD#.....: 04170333  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON REEF)

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

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

00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT:	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE:	74.66	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT):	S	GAS %TAX ALLOW.: 12.5	
GRAV 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:	1 EQ SCH#:	31 VAL:	1,000
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJ WELL  
REMARKS2: RECLASS FROM 32246  
MC1:  
MC2:



JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7644 - WEIR D FULL WI DECIMAL = .799375 #WELLS: 1  
RRC#, WELL#.....: 32390 - RRC DIST.: 07B FULL RI DECIMAL = .200625 DEPTH: 5031  
OPERATOR#, AGENT#: 479574 - 300

OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 37328333  
OIL FIELD NAME...: GUEST (CANYON SAND)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STONEWALL CO APPRAIS	1.000000	195,560	1	938	0	0	61.95	1.05	1.05	.00	46451
01	STONEWALL COUNTY	1.000000	195,560	2	867	0	0	63.04	1.05	1.05	.00	43690
03	F-M LATERAL ROAD	1.000000	195,560	3	807	0	0	64.16	1.04	1.04	.00	41389
30	ASPERMONT ISD (STONE	1.000000	195,560	4	758	0	0	65.29	1.03	1.03	.00	39561
50	STONEWALL COUNTY HOS	1.000000	195,560	5	715	0	0	66.43	1.02	1.02	.00	37968
60	COUNTY ROAD DISTRICT	1.000000	195,560	6	678	0	0	67.61	1.02	1.02	.00	36643

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00	STONEWALL CO APPRAIS	1.000000	195,560	7	644	0	0	67.61	1.02	1.02	.00	34805
01	STONEWALL COUNTY	1.000000	195,560	8	612	0	0	67.61	1.02	1.02	.00	33076
03	F-M LATERAL ROAD	1.000000	195,560	9	581	0	0	67.61	1.02	1.02	.00	31401
30	ASPERMONT ISD (STONE	1.000000	195,560	10	552	0	0	67.61	1.02	1.02	.00	29833
50	STONEWALL COUNTY HOS	1.000000	195,560	11	524	0	0	67.61	1.02	1.02	.00	28320
60	COUNTY ROAD DISTRICT	1.000000	195,560	12	498	0	0	67.61	1.02	1.02	.00	26915
				13	473	0	0	67.61	1.02	1.02	.00	25564
				14	449	0	0	67.61	1.02	1.02	.00	24267
				15	427	0	0	67.61	1.02	1.02	.00	23078
				16	406	0	0	67.61	1.02	1.02	.00	21943
				17	386	0	0	67.61	1.02	1.02	.00	20862
				18	367	0	0	67.61	1.02	1.02	.00	19835
				19	349	0	0	67.61	1.02	1.02	.00	18862
				20	332	0	0	67.61	1.02	1.02	.00	17943
				21	315	0	0	67.61	1.02	1.02	.00	17024
				22	299	0	0	67.61	1.02	1.02	.00	16160
				23	284	0	0	67.61	1.02	1.02	.00	15349

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

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

OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---	---
15,000				1	0	0	46451	15000	31,451	29,076	10824
				2	0	0	43690	15000	28,690	22,670	8776
				3	0	0	41389	15000	26,389	17,822	7168
				4	0	0	39561	15000	24,561	14,177	5906
				5	0	0	37968	15000	22,968	11,331	4886
				6	0	0	36643	15000	21,643	9,126	4066
				7	0	0	34805	15000	19,805	7,138	3329
				8	0	0	33076	15000	18,076	5,568	2727
				9	0	0	31401	15000	16,401	4,318	2232
				10	0	0	29833	15000	14,833	3,338	1828
				11	0	0	28320	15000	13,320	2,562	1496
				12	0	0	26915	15000	11,915	1,959	1226
				13	0	0	25564	15000	10,564	1,484	1004
				14	0	0	24267	15000	9,267	1,113	821
				15	0	0	23078	15000	8,078	829	673
				16	0	0	21943	15000	6,943	609	552
				17	0	0	20862	15000	5,862	440	452
				18	0	0	19835	15000	4,835	310	371
				19	0	0	18862	15000	3,862	212	304
				20	0	0	17943	15000	2,943	138	249
				21	0	0	17024	15000	2,024	81	204
				22	0	0	16160	15000	1,160	40	167
				23	0	0	15349	15000	349	10	137

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: 1.500 De/Dt: 8.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 13.71 EQUIP VAL: 1,811  
\$/BBLPROD: 0 WI OIL VAL: 134,351 RI OIL VAL: 59,398  
WI PAYOUT: 5.1 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 195,560 WI TOTAL: 136,160 RI TOTAL: 59,400

LAST YR OIL PROD: 953  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 253 JONES      LAST UPDATE: 6/19/2025 MNRLJETC

LEASE#, NAME.....:	7653 - RISLEY 'B'	FULL WI DECIMAL =	.775000	#WELLS:	5
RRC#, WELL#.....:	32398 - 99	RRC DIST.:. 07B	FULL RI DECIMAL =	.225000	DEPTH: 5220

OPERATOR#, AGENT#: 601359 - 244

OPERATOR NAME.....: NBX ENERGY, LLC

OIL FIELD#.....: 31247500

OIL FIELD NAME...: FLAT TOP JC (STRAWN, UPPER)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	2,968	0	0
				144,062

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible][illegible]

01	STONEWALL COUNTY	.150000	16,140	0	0	144062	95000	49,062	45,951	393451
03	F-M LATERAL ROAD	.150000	16,140							

50	STONEWALL COUNTY HOS	.150000	16,140	\$/BBLRESV: 19.98	EQUIP VAL:	22,306		
60	COUNTY ROAD DISTRICT	.150000	16,140	\$/BBLPROD: 5,156	WI OIL VAL:	45,951	RI OIL VAL:	39,345

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 75.48 GAS WI GR PRICE: 3.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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-----	-----	-----	-----
95,000	11.5		

----- 50.0 1 -----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      D   B:                      De/Dt:                      /

GAS:                      D    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 305,670

LAST YR RI VAL: 267,460

LAST YR 8/8 VAL: 573,130

LAST YR OIL PROD: 5,743

LAST YR GAS PROD:

REMARKS1: JONES 75% STONEWALL 15%

REMARKS2: 10% HASKELL

MC1: A

MC2: 3

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 207 HASKELL LAST UPDATE: 2/26/2025 MASSUPUT

LEASE#, NAME.....: 7657 - FLAT TOP RANCH AP FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 32440 - RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 5220  
OPERATOR#, AGENT#: 601359 - 244  
OPERATOR NAME....: NBX ENERGY, LLC  
OIL FIELD#.....: 31247500  
OIL FIELD NAME...: FLAT TOP JC (STRAWN, UPPER)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 110400	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 50043	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 32440	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	.390000							
01	STONEWALL COUNTY	.390000		\$/BBLRESV: .00	EQUIP VAL:	11,711			
03	F-M LATERAL ROAD	.390000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0	
50	STONEWALL COUNTY HOS	.390000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0	
60	COUNTY ROAD DISTRICT	.390000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:	0	
90	HAMLIN ISD (STONEWAL	.390000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

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

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 75.41	GAS WI GR PRICE: .28	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .28	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B: 1.000	De/Dt: 35.0 / 10.0
GAS:	M B:	De/Dt: /
PRD:	M B:	De/Dt: /

  

PROD WELLS:	2	EQ SCH#: 51	VAL: 12,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 74  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 21A

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7650 - VIERTEL E H #5 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 32447 - 5 RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 4915  
OPERATOR#, AGENT#: 479574 - 300  
OPERATOR NAME....: L.C.S. PRODUCTION CO  
OIL FIELD#.....: 04170333  
OIL FIELD NAME...: ASPERMONT LAKE (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	980						
01	STONEWALL COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	F-M LATERAL ROAD	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
30	ASPERMONT ISD (STONE	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	STONEWALL COUNTY HOS	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
60	COUNTY ROAD DISTRICT	1.000000	980			=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

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

MO SHIFT: 7 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: 1 EQ SCH#: VAL: 1,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7651 - PUMPHREY B 7 FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 32462 - 7 RRC DIST.: 07B FULL RI DECIMAL = .240000 DEPTH: 6500  
OPERATOR#, AGENT#: 601025 -

OPERATOR NAME....: NAUMANN OIL & GAS, I  
OIL FIELD#.....: 73419333  
OIL FIELD NAME...: PUMPHREY (CONGLOMERATE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STONEWALL CO APPRAIS	1.000000	263,170	1	2,388	0	61.95	1.05	1.05	.00	112432
01	STONEWALL COUNTY	1.000000	263,170	2	2,122	0	63.04	1.05	1.05	.00	101666
03	F-M LATERAL ROAD	1.000000	263,170	3	1,922	0	64.16	1.04	1.04	.00	93720
30	ASPERMONT ISD (STONE	1.000000	263,170	4	1,758	0	65.29	1.03	1.03	.00	87233
50	STONEWALL COUNTY HOS	1.000000	263,170	5	1,632	0	66.43	1.02	1.02	.00	82394
60	COUNTY ROAD DISTRICT	1.000000	263,170	6	1,522	0	67.61	1.02	1.02	.00	78206
				7	1,431	0	67.61	1.02	1.02	.00	73530
				8	1,350	0	67.61	1.02	1.02	.00	69368
				9	1,281	0	67.61	1.02	1.02	.00	65822
					15,406	0					764,371

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	0	0	112432	65000	47,432	43,664	32824
2	0	0	101666	65000	36,666	28,605	25368
3	0	0	93720	65000	28,720	18,988	19988
4	0	0	87233	65000	22,233	12,457	15901
5	0	0	82394	65000	17,394	8,259	12837
6	0	0	78206	65000	13,206	5,314	10414
7	0	0	73530	65000	8,530	2,909	8369
8	0	0	69368	65000	4,368	1,262	6748
9	0	0	65822	65000	822	201	5473
	0	0	764371	585000	179,371	121,659	137922

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

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV 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: 7.0 D B: 1.500 De/Dt: 12.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 166,090  
LAST YR RI VAL: 138,920  
LAST YR 8/8 VAL: 305,010

LAST YR OIL PROD: 2,957  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/19/2025 MNRLTSIF

LEASE#, NAME.....: 7652 - LACKEY FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 32481 - 3 RRC DIST.: 07B FULL RI DECIMAL = .250000 DEPTH: 6154  
OPERATOR#, AGENT#: 760218 - 40  
OPERATOR NAME....: SCOUT ENERGY MANAGEM  
OIL FIELD#.....: 20803500  
OIL FIELD NAME...: CORSICA (CADD0)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	1.000000	5,560								
01	STONEWALL COUNTY	1.000000	5,560	\$/BBLRESV:	.00	EQUIP VAL:	5,563				
03	F-M LATERAL ROAD	1.000000	5,560	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	5,560	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	5,560	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	5,560				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	5,560	8/8 VALUE:	5,560	WI TOTAL:	5,560	RI TOTAL:			0

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

MO SHIFT: 7 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: .1 D B: 1.400 De/Dt: 15.0 / 5.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,940  
LAST YR RI VAL: 830  
LAST YR 8/8 VAL: 6,770

LAST YR OIL PROD: 50  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM 30910  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 253 JONES LAST UPDATE: 6/19/2025 MNRLJETC

LEASE#, NAME.....: 7664 - RISLEY 'B' FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 32486 - RRC DIST.: 07B FULL RI DECIMAL = .225000 DEPTH: 2600

OPERATOR#, AGENT#: 601359 - 244  
OPERATOR NAME....: NBX ENERGY, LLC  
OIL FIELD#.....: 79275333  
OIL FIELD NAME...: S. L. C. (TANNEHILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 110400 UNIT.....:  
ALT LSE#: 50055 EOR.....:  
ALT RRC#: 32486 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	STONEWALL CO APPRAIS	.150000	590								
01	STONEWALL COUNTY	.150000	590	\$/BBLRESV:	.00	EQUIP VAL:	3,904				
03	F-M LATERAL ROAD	.150000	590	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
50	STONEWALL COUNTY HOS	.150000	590	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
60	COUNTY ROAD DISTRICT	.150000	590	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
66	CO ENERGY TRANSPORTA	.150000	590				=====				=====
90	HAMLIN ISD (STONEWAL	.150000	590	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: 75.48 GAS WI GR PRICE: 1.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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 .2  
-----  
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: 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: 148  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22





JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 7663 - WASH FULL WI DECIMAL = .791375 #WELLS: 3  
RRC#, WELL#.....: 32614 - RRC DIST.: 07B FULL RI DECIMAL = .208625 DEPTH: 5613  
OPERATOR#, AGENT#: 895060 - 40

OPERATOR NAME....: WALSH & WATTS, INC.  
OIL FIELD#.....: 87813500  
OIL FIELD NAME...: SYLVESTER, EAST (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	17,985	36,449	0	61.95	1.05	1.05	.00	881727
ALT JOB#:	UNIT.....:	2	12,361	26,231	0	63.04	1.05	1.05	.00	616669
ALT LSE#:	EOR.....:	3	9,249	20,175	0	64.16	1.04	1.04	.00	469614
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			39,595	82,855	0					1,968,010

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	1,024,040	--	-----	-----	-----	-----	-----	-----	-----
01	STONEWALL COUNTY	1.000000	1,024,040	1	30287	0	912014	472500	439,514	404,603	222275
03	F-M LATERAL ROAD	1.000000	1,024,040	2	21796	0	638465	460688	177,777	138,692	132996
30	ASPERMONT ISD (STONE	1.000000	1,024,040	3	16605	0	486219	449171	37,048	24,493	86566
50	STONEWALL COUNTY HOS	1.000000	1,024,040		=====	=====	=====	=====	=====	=====	=====
60	COUNTY ROAD DISTRICT	1.000000	1,024,040		68688	0	2036698	1382359	654,339	567,788	441837
66	CO ENERGY TRANSPORTA	1.000000	1,024,040								

\$/BBLRESV:	17.51	EQUIP VAL:	14,416		
\$/BBLPROD:	0	WI OIL VAL:	548,639	RI OIL VAL:	426,936
WI PAYOUT:	1.8	GAS VAL:	19,149	GAS VAL:	14,901
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,024,040	WI TOTAL:	582,200	RI TOTAL:	441,840

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

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
630,000		
-----	-----	-----
25.0 1		
2.5 4		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	61.4 D	B: .770	De/Dt: 35.0 / 10.0
GAS:	120.6 D	B: .760	De/Dt: 31.0 / 10.0
PRD:	M	B:	De/Dt: /

  

PROD WELLS:	3	EQ SCH#:	31	VAL:	17,100
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,046,430  
LAST YR RI VAL: 535,620  
LAST YR 8/8 VAL: 1,582,050

LAST YR OIL PROD: 24,552  
LAST YR GAS PROD: 41,273

REMARKS1: 100% PROD IN STONEWALL  
REMARKS2: 100% EQUIP IN FISHER PER MA\*\*  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7665 - BAUGH FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 32680 - RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 5200  
OPERATOR#, AGENT#: 129008 -

OPERATOR NAME....: CANAN MOWREY OPERATI  
OIL FIELD#.....: 66965680  
OIL FIELD NAME...: OLD GLORY, E. (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 110400 UNIT.....:  
ALT LSE#: 32680 EOR.....:  
ALT RRC#: 32680 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	5,535	0	61.95	1.05	1.05	.00	300032
				2	4,510	0	63.04	1.05	1.05	.00	248772
				3	3,787	0	64.16	1.04	1.04	.00	212602
				4	3,253	0	65.29	1.03	1.03	.00	185840
				5	2,843	0	66.43	1.02	1.02	.00	165253
				6	2,520	0	67.61	1.02	1.02	.00	149080
				7	2,258	0	67.61	1.02	1.02	.00	133580
				8	2,032	0	67.61	1.02	1.02	.00	120211
00	STONEWALL CO APPRAIS	.860000	647,020	9	1,829	0	67.61	1.02	1.02	.00	108201
01	STONEWALL COUNTY	.860000	647,020	10	1,646	0	67.61	1.02	1.02	.00	97375
03	F-M LATERAL ROAD	.860000	647,020	11	1,481	0	67.61	1.02	1.02	.00	87614
30	ASPERMONT ISD (STONE	.860000	647,020	12	1,333	0	67.61	1.02	1.02	.00	78859
50	STONEWALL COUNTY HOS	.860000	647,020	=====	=====	=====					=====
60	COUNTY ROAD DISTRICT	.860000	647,020	33,027	0	0					1,887,419
66	CO ENERGY TRANSPORTA	.860000	647,020								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	0	300032	78000	222,032	204,396	39626
				2	0	248772	78000	170,772	133,228	28082
				3	0	212602	78000	134,602	88,991	20512
				4	0	185840	78000	107,840	60,422	15325
				5	0	165253	78000	87,253	41,429	11647
				6	0	149080	78000	71,080	28,602	8980
				7	0	133580	78000	55,580	18,953	6878
				8	0	120211	78000	42,211	12,199	5290
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		9	0	108201	78000	30,201	7,397	4070
YRS FLAT:	FMVF:	8/8 RES:		10	0	97375	78000	19,375	4,021	3130
				11	0	87614	78000	9,614	1,691	2407
				12	0	78859	78000	859	128	1852
OIL WELLHEAD PRICE: 74.66	GAS WI GR PRICE: .84			=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84			0	0	1887419	936000	951,419	601,457	147799
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: 20.81		EQUIP VAL: 3,097				
				\$/BBLPROD: 0		WI OIL VAL: 601,457		RI OIL VAL: 147,799		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 3.7		GAS VAL: 0		GAS VAL: 0		
-----	-----	-----	-----	RI PAYOUT: 4.5		PRD VAL: 0		PRD VAL: 0		
78,000						=====		=====		
-----	-----	-----	-----	8/8 VALUE:	752,350	WI TOTAL:	604,550	RI TOTAL:	147,800	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.0 D B: .850 De/Dt: 20.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 484,580  
LAST YR RI VAL: 125,970  
LAST YR 8/8 VAL: 610,550

LAST YR OIL PROD: 6,571  
LAST YR GAS PROD:

REMARKS1: NEW TY24  
REMARKS2: STNWL 86% HSKL 14%  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 5/13/2025 MNRLTSIF

LEASE#, NAME.....: 7666 - GRAHAM FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 32770 - 11 RRC DIST.: 07B FULL RI DECIMAL = .125000 DEPTH: 3095

OPERATOR#, AGENT#: 680825 - 198  
OPERATOR NAME....: PRODUCTION OPERATORS  
OIL FIELD#.....: 16540500  
OIL FIELD NAME...: CEDAR BREAK (TANNEHILL)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,058	0	61.95	.00	.00	.00	57350
				=====	=====	=====					=====
					1,058	0					57,350
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	57350	50000	7,350	6,766	7574
00	STONEWALL CO APPRAIS	1.000000	28,280	=====	=====	=====	=====	=====	=====	=====	=====
01	STONEWALL COUNTY	1.000000	28,280		0	0	57350	50000	7,350	6,766	7574
03	F-M LATERAL ROAD	1.000000	28,280								
30	ASPERMONT ISD (STONE	1.000000	28,280	\$/BBLRESV:	7.31	EQUIP VAL:		13,941			
50	STONEWALL COUNTY HOS	1.000000	28,280	\$/BBLPROD:	0	WI OIL VAL:		6,766	RI OIL VAL:		7,574
60	COUNTY ROAD DISTRICT	1.000000	28,280	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
66	CO ENERGY TRANSPORTA	1.000000	28,280	RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	28,280	WI TOTAL:		20,710	RI TOTAL:		7,570

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

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.66 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.0 D B: 1.500 De/Dt: 44.0 / 5.0  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: VAL: 15,000  
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: NEW FOR TY2025  
REMARKS2: TY2025 LOE RENDERED  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST      RRC CO#: 151 FISHER      LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....:	7662 - HAWK UNIT	FULL WI DECIMAL = .792312	#WELLS: 1
RRC#, WELL#.....:	57617 - RRC DIST.: 08	FULL RI DECIMAL = .207688	DEPTH: 6104

OPERATOR NAME.....: WALSH & WATTS, INC

OIL FIELD#.....: 33998500

OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	2	4,893	12,454	0	63.97	5.28	5.28	.00	247998
ALT JOB#: 107600	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		10,977	31,735	0					551,010
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STONEWALL CO APPRAIS	1.000000	283,440	1	81271	0	384283	275000	109,283	100,603	93127
01	STONEWALL COUNTY	1.000000	283,440	2	52100	0	300098	275000	25,098	19,581	62158
03	F-M LATERAL ROAD	1.000000	283,440		=====	=====	=====	=====	=====	=====	=====
50	STONEWALL COUNTY HOS	1.000000	283,440		133371	0	684381	550000	134,381	120,184	155285
60	COUNTY ROAD DISTRICT	1.000000	283,440								
92	ROTAN ISD (STONEWALL	1.000000	283,440		\$/BBLRESV: 11.13		EQUIP VAL: 7,967				
					\$/BBLPROD: 0		WI OIL VAL: 96,763		RI OIL VAL: 125,023		
					WI PAYOUT: 1.8		GAS VAL: 23,421		GAS VAL: 30,262		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 283,440		WI TOTAL: 128,150		RI TOTAL: 155,290		

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

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

OIL WELLHEAD PRICE:	75.76	GAS WI GR PRICE:	4.24
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.24
TYPE..(USNQHLCT):	S	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
275,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	18.8	D	B:	.750	De/Dt:	21.0 / 10.0
GAS:	68.6	D	B:	.750	De/Dt:	40.0 / 10.0
PRD:		M	B:		De/Dt:	/

PROD WELLS:	1	EQ SCH#:	11	VAL:	9,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

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LAST YR  WI VAL:      167,420
LAST YR  RI VAL:      183,270
LAST YR 8/8 VAL:      350.690

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LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RRC#32568 INJECTOR WELL TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 2/18/2025 MNRLTSIF

LEASE#, NAME.....: 7431 - MCCOY #2 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 176281 - 2 RRC DIST.: 07B FULL RI DECIMAL = .200000 DEPTH: 4697  
OPERATOR#, AGENT#: 274919 - 978  
OPERATOR NAME....: FLYING W RESOURCES,  
GAS FIELD#.....: 50100075  
GAS FIELD NAME...: KOKOMO (CANYON REEF)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---	---	---	---	---	---	---
00	STONEWALL CO APPRAIS	1.000000	2,930	0	0	0	0	0	0	0	0
01	STONEWALL COUNTY	1.000000	2,930	\$/BBLRESV:	.00	EQUIP VAL:	2,928				
03	F-M LATERAL ROAD	1.000000	2,930	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
30	ASPERMONT ISD (STONE	1.000000	2,930	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
50	STONEWALL COUNTY HOS	1.000000	2,930	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
60	COUNTY ROAD DISTRICT	1.000000	2,930				=====				=====
66	CO ENERGY TRANSPORTA	1.000000	2,930	8/8 VALUE:	2,930	WI TOTAL:	2,930	RI TOTAL:			0

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

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV 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: 1 EQ SCH#: 31 VAL: 3,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 121700 - STONEWALL CO APPRAISAL DIST

\*\* SUMMARY PAGE \*\*

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
1	837211	216262	0	42340514
2	726066	168526	0	37404109
3	643810	131631	0	33791069
4	331790	98113	0	17508726
5	299087	87526	0	16057892
6	258990	76408	0	14151596
7	228741	64889	0	12522918
8	193951	56432	0	10636221
9	166427	48851	0	9130302
10	110436	37845	0	6019606
11	79831	30229	0	4297776
12	71620	28244	0	3856207
13	62623	26493	0	3367621
14	55293	24898	0	2967868
15	49032	23414	0	2648683
16	43513	21949	0	2350907
17	38457	20336	0	2076471
18	33925	18626	0	1838846
19	31568	17606	0	1712579
20	26887	16648	0	1446755
21	24118	15743	0	1291706
22	14363	2012	0	788810
23	10849	477	0	590303
24	2321	0	0	124268
25	1567	0	0	85478
26	386	0	0	20637
27	371	0	0	19812
28	356	0	0	19019
=====				=====
4343589				229066699

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	504,799	0	42,845,313	27,269,300	15,520,013	14,414,626	8,762,574
2	377,097	0	37,781,206	25,957,698	11,823,508	9,461,816	6,674,404
3	269,189	0	34,060,258	24,868,861	9,191,397	6,336,980	5,203,840
4	217,626	0	17,726,352	10,257,968	7,468,384	4,436,345	2,430,877
5	191,639	0	16,249,531	9,992,610	6,256,921	3,204,941	1,934,908
6	165,659	0	14,317,255	9,087,134	5,230,121	2,311,148	1,476,106
7	145,657	0	12,668,575	8,558,533	4,110,042	1,567,643	1,120,852
8	128,523	0	10,764,744	7,583,082	3,181,662	1,048,114	817,899
9	113,192	0	9,243,494	6,826,254	2,417,240	688,116	606,438
10	96,348	0	6,115,954	4,159,755	1,956,199	481,499	384,911
11	85,531	0	4,383,307	2,773,032	1,610,275	342,837	254,880
12	80,433	0	3,936,640	2,579,493	1,357,147	250,069	198,926
13	75,941	0	3,443,562	2,299,094	1,144,468	182,447	152,571
14	71,825	0	3,039,693	2,081,094	958,599	132,281	118,357
15	67,953	0	2,716,636	1,923,594	793,042	94,793	93,205
16	64,245	0	2,415,152	1,770,594	644,558	66,777	72,343
17	60,546	0	2,137,017	1,624,594	512,423	46,072	56,270
18	56,576	0	1,895,422	1,496,124	399,298	31,176	42,920
19	53,636	0	1,766,215	1,471,124	295,091	20,065	34,851
20	50,859	0	1,497,614	1,296,124	201,490	11,969	27,110
21	48,227	0	1,339,933	1,215,124	124,809	6,477	21,666
22	2,462	0	791,272	715,124	76,148	3,413	10,023
23	683	0	590,986	551,849	39,137	1,476	7,044
24	0	0	124,268	107,400	16,868	512	1,156
25	0	0	85,478	76,400	9,078	240	670
26	0	0	20,637	14,000	6,637	151	156
27	0	0	19,812	14,000	5,812	114	130
28	0	0	19,019	14,000	5,019	85	109
=====				=====	=====	=====	=====
2,928,646				156,583,959	75,355,386	45,142,182	30,505,196

EQUIP VAL: 3,519,405

WI OIL VAL: 44,364,799

RI OIL VAL: 30,070,099

GAS VAL: 777,355

GAS VAL: 435,086

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 79,166,750

WI TOTAL: 48,661,560

RI TOTAL: 30,505,190